

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

England & Wales · Charity number 294260

## Details

---

**Other names** Soldiers of Shropshire Museum

**Status** Registered

**Legal form** Other

**Registered** 1986-04-23

**Register** [View on the Charity Commission register](#)

## Contact

---

**Address** Shropshire Regimental Museum  
Shrewsbury Castle  
Castle Gates  
Shrewsbury  
SY1 2AT

**Phone** 01743761598

**Email** [guy.chambers616@mod.gov.uk](mailto:guy.chambers616@mod.gov.uk)

**Website** <http://www.shropshireregimentalmuseum.co.uk/>

## Activities

---

**Objects:** TO CREATE A SINGLE MUSEUM TO HOUSE AND CARE FOR THE COLLECTIONS OF THE REGIMENTS OF THE COUNTY OF SHROPSHIRE.

**Activities:** The Shropshire Regimental Museum/Soldiers of Shropshire Museum incorporates the traditions and history of all the former Shropshire Regiments. It collects, documents, conserves, exhibits and interprets items relevant to the history of these Regiments. The Modern Army Display now includes a regularly updated display of the equipment and deployment of the successor Regiments.

## Classification

---

- **How:** Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Armed Forces/emergency Service Efficiency, Recreation
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

- **Area of benefit:** SHROPSHIRE
- Shropshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£80,895	£90,761	-	-
2024-03-31	£64,265	£125,801	-	-
2023-03-31	£108,218	£106,594	-	-
2022-03-31	£109,738	£108,114	-	-
2021-03-31	£62,455	£71,792	-	-

## Trustees

Name	Role	Appointed
<b>Rex Philip Sartain</b>	Chair	2019-05-14
COL MARIUS COULON		2012-10-08
Col Francis Acton		2014-08-25
Guy Philip Chambers		2019-05-14
John Villar		2023-06-07
MARK JOHN GUSTAVUS HAMILTON-RUSSELL		2014-06-01
MICHAEL EVANS		
Major Charles Miller		2023-11-21
Major Charles Whitaker		2019-05-14
Samantha Brettell		2023-11-21
Sarah Kerr		2024-07-24
Susan Elizabeth Adams Taylor		2024-02-12
William James Nicholas Prideaux		2024-09-09

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

England & Wales - Charity number 294260

---

# Accounts

---

SHROPSHIRE REGIMENTAL MUSEUM TRUST

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SHROPSHIRE REGIMENTAL MUSEUM TRUST

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Directors Report</b>	2
<b>Chairman's Report</b>	3
<b>Trustees' Report</b>	4 to 5
<b>Independent Examiner's Report</b>	6
<b>Statement of Financial Activities</b>	7
<b>Statement of Financial Position</b>	8
<b>Notes to the Financial Statements</b>	9 to 16

SHROPSHIRE REGIMENTAL MUSEUM TRUST

REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2025

<b>TRUSTEES</b>	R P Sartain F Acton S Brettell G P Chambers M Coulon M Evans M J G Hamilton-Russell (resigned 23.2.25) Mrs S Kerr (appointed 24.7.24) C Miller Mr W J N Prideaux (appointed 9.9.24) S Taylor J Villar C Whitaker
<b>PRINCIPAL ADDRESS</b>	Shropshire Regimental Museum Shrewsbury Castle Castle Gates Shrewsbury SY1 2AT
<b>REGISTERED CHARITY NUMBER</b>	294260
<b>INDEPENDENT EXAMINER</b>	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**DIRECTORS REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2025**

The museum enjoyed a sustained increase in visitors, combined with an increase in digital and social media engagement: in no small part attributable to improved Social Media content and a greater volume of digital signposting and increased frequency of posts.

2024/25 was the year we focussed on growing our audience, and it paid off: greater numbers of physical visitors (C26500) and nearly triple the number of followers on SM channels, with double the traffic across the website.

Next season we plan to steer our audience towards giving and fundraising. Plans are in place to market the newly installed Weapons Simulator, along with four new exhibitions/displays due to reach completion through 2025: more visitors = greater secondary spend.

We also plan to capitalise on connecting our digital/virtual audience to our physical programming through talks and events, and via press content covering our new exhibitions.

We aim to be at capacity for our volunteering offer halfway through the 2025 season, and we are already fulfilling the majority of Behind-The-Scenes work with our volunteer teams. The anticipated culmination of our largest digitisation project to date in late 2025 is on track, with two legacy projects ready to springboard from project end.

As we near year end for 2024/25, we learn that Shropshire Council will remove our annual £30,000 grant funding that we use to pay our warders, 2 per day, ending an agreement as old as the lease (40 years) at the start of the 2025/26 season/reporting year.

We cannot afford from our reserves to fully pay for these costs, neither can we afford not to have warders – so we are preparing to pay one warder/day with an agreement to half the staffed hours with their collective consent. That way, we retain the expertise and knowledge of the staff, but will re-prioritise their duties to look after the shop, and provide security for the cash donation box, the lower ground entrance/exit, and the Baton of G.A Donitz, one of the most valuable pieces in the collection. We will explore, with the Council, how we can jointly cover the previous duties.

Ultimately, we are looking to consolidate our plans for lease renewal, together with our enhanced audience-focused offers and secondary spend plans. 2025/26 looms and with it, opportunities, risks and exciting times!

Richard Gough  
Museum Director

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## CHAIRMAN'S REPORT

The Soldiers of Shropshire Museum (SoSM) remains one of the finest museums in the Country reflecting the heritage and long history of Shropshire and it's people.

Our focus at the museum remains with engaging Shropshire Council to ensure our museum benefits our local community, the people and businesses of Shrewsbury and our national and international visitors. That written the key to our future is ensuring an extension to our licence with Shropshire Council to remain in Shrewsbury Castle from 2027. As Shropshire Council are operating with a considerable multi-million pound deficit, the museum has suggested mutually beneficial plans to support both SoSM, the Castle and the Council in savings, improving ticket receipts, revised opening times and event income whilst supporting a re-display to generate more space in the main hall for exhibitions, talks and events. As ever, this is an evolving and complex matter, and we continue to encourage our Friends and supporters to join our emailing list and attend our Friends fundraising events.

Our visitor numbers continue to improve, and we are receiving welcome feedback and positive reviews. Museum events and visitors also help generate ideas, concepts for the future and to raise the profile and much needed funds for the Museum. Our Director, Richard Gough, has procured and installed the Electronic Weapons Simulator in the museum and work on the contents of the display cases for our out-reach exhibition at the RJAH Oswestry Veterans Centre Foyer is well underway.

It is of particular note that the Museum and Castle grounds, from 15<sup>th</sup> February, will reopen with our new timings Tuesday – Saturday 10:30am – 4pm (closed Sundays and Mondays) and this is complemented with our reinvigorated Newsletter (do email [info@soldiersofshropshire.co.uk](mailto:info@soldiersofshropshire.co.uk) if you haven't received your emailed copy) and our monthly talks which have included:

- Thu 13 February "Aunt Emmie's Suitcase" – Sue Davis
- Thu 13 March "40 years of SoSM" - Richard Gough
- Thu 10 April "Love, War & loss in the Museum stores" - Rob MacKinnon
- Friday 21<sup>st</sup> February "Beneath the Bearskin" - Garrison Sergeant Major Vern Stokes DL

The latter talk was kindly arranged, via our Patron and Lord Lieutenant Anna Turner in Theatre Severn, which was sold out, and is great encouragement for our future Friends talks which, we hope, will include Allan Mallinson best known for writing a series of novels chronicling the life of Matthew Hervey who was educated in "The Schools". We will publish future events in our quarterly Newsletter and our website at: <https://www.soldiersofshropshire.co.uk/events/talks-programme/>

We very much look forward to welcoming you, your friends and family, to the Museum and do please share this Newsletter with them and if you would like to be in touch with the museum email us at [info@soldiersofshropshire.co.uk](mailto:info@soldiersofshropshire.co.uk)

Rex Sartain  
Chairman of Trustees  
Soldiers of Shropshire Museum

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity sought to incorporate the traditions and history of all the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) into a single museum (the Soldiers of Shropshire Museum).

The Museum Trust collected, documented, conserved, exhibited and interpreted items relevant to the history of the Shropshire Regiments represented by the Constituent Regimental Museum Trusts as well as the current and future Shropshire based Regiments and successor Regiments (Queen's Own Mercian Yeomanry/Royal Yeomanry, Light Infantry/The Rifles) to include a regularly updated display of items illustrating the order of battle, tactics, weapons/equipment and deployments - at home and abroad.

##### **Public benefit**

The charity is a public benefit entity. It exists for the purpose of keeping and protecting the Historic Collections of the Shropshire Regiments open and available to the public, who can learn about the stories and sacrifices of the Soldiers from the County and how these impact our contemporary lives.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

#### **ACHIEVEMENTS AND PERFORMANCE**

##### **Charitable activities**

Details of the activities have been set out in the attached Chairman's report.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity has made a deficit for the year of £9,866 (2024: deficit of £61,536), following a slight increase in income received during the year from £64,265 in 2024 to £68,533 this year, the impact of which has been offset by an overall reduction in expenses from £92,780 in 2024 to £90,761 this year.

The charity has reported an increase in the market value of investments this year of £12,362 (2024: decrease of £33,021) which is included within the reported deficit of the year of £9,866, without which, the accounts for the year would have shown a deficit of £22,228. (2024: £28,515).

##### **Reserves policy**

The board of trustees maintain a financial position of 24 -36 months of expenditure held in reserve, a proportion of which is held in immediately available cash funds.

The free reserves at the year end were £457,836 (2024: £478,283) made up of unrestricted funds, less fixed assets held. Included in this balance is £452,877 (2024: £464,271) of investments which are treated like an endowment, to provide financial support for the future of the charity.

#### **FUTURE PLANS**

Details of future plans have been set out in the attached Chairman's report.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity, an unincorporated trust, is governed by a Declaration of Trust dated 20th December 1985

SHROPSHIRE REGIMENTAL MUSEUM TRUST

TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 MARCH 2025

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

On 31st October 2024 a new charitable incorporated organisation (CIO), Shropshire Regimental Museum (1210750), was registered with the Charity Commission. On the 31st March 2025 the Trustees agreed to transfer all of the assets and activities of the Shropshire Regimental Museum Trust to the Shropshire Regimental Museum, with effect from 1st April 2025 the activities have transferred and the Shropshire Regimental Museum Trust will be wound down and closed.

**TRUSTEES' RESPONSIBILITY 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 8<sup>th</sup> November 2025 and signed on its behalf by:

  
.....  
R.P Sartain - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SHROPSHIRE REGIMENTAL MUSEUM TRUST

**Independent examiner's report to the trustees of Shropshire Regimental Museum Trust**

I report to the charity trustees on my examination of the accounts of Shropshire Regimental Museum Trust (the Trust) for the year ended 31 March 2025.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

*C Moelwyn-Williams*

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP  
Third Floor  
21 St Mary's Street  
Shrewsbury  
Shropshire  
SY1 1ED

Date: *9th December 2025*

SHROPSHIRE REGIMENTAL MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	41,253	6,050	47,303	50,039
<b>Charitable activities</b>					
General		14,622	-	14,622	13,826
Investment income	3	6,608	-	6,608	400
<b>Total</b>		<u>62,483</u>	<u>6,050</u>	<u>68,533</u>	<u>64,265</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	98
<b>Charitable activities</b>					
General		89,952	809	90,761	92,682
<b>Total</b>		<u>89,952</u>	<u>809</u>	<u>90,761</u>	<u>92,780</u>
Net gains/(losses) on investments		12,362	-	12,362	(33,021)
<b>NET INCOME/(EXPENDITURE)</b>		(15,107)	5,241	(9,866)	(61,536)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		478,283	16,189	494,472	556,008
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>463,176</u></u>	<u><u>21,430</u></u>	<u><u>484,606</u></u>	<u><u>494,472</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	5,340	-	5,340	-
Investments	8	452,877	-	452,877	464,271
		<u>458,217</u>	<u>-</u>	<u>458,217</u>	<u>464,271</u>
<b>CURRENT ASSETS</b>					
Stocks	9	12,220	-	12,220	13,275
Cash at bank and in hand		(2,311)	21,430	19,119	22,023
		<u>9,909</u>	<u>21,430</u>	<u>31,339</u>	<u>35,298</u>
<b>CREDITORS</b>					
Amounts falling due within one year	10	(4,950)	-	(4,950)	(5,097)
<b>NET CURRENT ASSETS</b>		<u>4,959</u>	<u>21,430</u>	<u>26,389</u>	<u>30,201</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>463,176</u>	<u>21,430</u>	<u>484,606</u>	<u>494,472</u>
<b>NET ASSETS</b>		<u>463,176</u>	<u>21,430</u>	<u>484,606</u>	<u>494,472</u>
<b>FUNDS</b>	11				
Unrestricted funds				463,176	478,283
Restricted funds				21,430	16,189
<b>TOTAL FUNDS</b>				<u>484,606</u>	<u>494,472</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 8th November 2025 and were signed on its behalf by:



.....  
M Evans - Trustee

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

#### 1. **ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

##### **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.

Government grant income is recognised when the Trust is able to demonstrate that it is entitled to receipt.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings - straight line basis over 4 years.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**1. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**Investments**

Assets held for investment purposes are valued at market value at the balance sheet date. Net gains and losses arising on revaluation and disposals during the year are included in the statement of financial activities.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Heritage assets**

The collections of the Soldiers of Shropshire Museum predominantly consist of donations which are considered heritage assets under the terms of the Statement of Recommended Practice as issued by the Charity Commission. The heritage assets of the Soldiers of Shropshire Museum have been excluded from the balance sheet due to a lack of valuation, as no financial value has historically, or is currently, placed on items donated to the Museum. Furthermore in accordance with the Code of Ethics for Museums, to which the Museum must adhere to as an Accredited Museum, the disposal of any collections cannot be made principally for financial reasons.

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	8,050	6,398
Legacies	1,000	5,000
Grants (incl'g payroll cont'n)	29,612	31,246
Memberships	8,641	7,395
	<u>47,303</u>	<u>50,039</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Other Grants	-	3,280
Local Authority Grants	29,612	27,966
	<u>29,612</u>	<u>31,246</u>

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**3. INVESTMENT INCOME**

	2025	2024
	£	£
Dividends received	6,223	-
Interest received	385	400
	6,608	400
	6,608	400

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

**Trustees' expenses**

Trustee expenses of £nil were reimbursed for the year ended 31 March 2025. (2024: £115)

**5. STAFF COSTS**

	2025	2024
	£	£
Wages and salaries	66,429	60,082
Social security costs	3,427	-
Other pension costs	863	863
	70,719	60,945
	70,719	60,945

The average monthly number of employees during the year was as follows:

	2025	2024
Museum Director	1	1
Other Employees	8	10
	9	11
	9	11

No employees received emoluments in excess of £60,000.

The average number of full time equivalent employees during the year was 3. (2024: 3)

During the year £29,612 (2024: £27,966) was reimbursed from Shropshire Council in relation to staff costs.

The key management personnel of the charity to whom the Trustees delegate the day-to-day running of the organisation is the Museum Director. The total employee benefits of the key management personnel of the charity for the year ended 31 March 2025 were £32,947 (2024: £34,425).

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	46,419	3,620	50,039
<b>Charitable activities</b>			
General	13,826	-	13,826
Investment income	400	-	400
<b>Total</b>	60,645	3,620	64,265
<b>EXPENDITURE ON</b>			
Raising funds	3	95	98
<b>Charitable activities</b>			
General	81,978	10,704	92,682
<b>Total</b>	81,981	10,799	92,780
Net gains/(losses) on investments	(33,021)	-	(33,021)
<b>NET INCOME/(EXPENDITURE)</b>	(54,357)	(7,179)	(61,536)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	532,640	23,368	556,008
<b>TOTAL FUNDS CARRIED FORWARD</b>	478,283	16,189	494,472

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
<b>COST</b>	
Additions	5,454
<b>DEPRECIATION</b>	
Charge for year	114
<b>NET BOOK VALUE</b>	
At 31 March 2025	5,340
At 31 March 2024	-

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**8. FIXED ASSET INVESTMENTS**

	Listed investments £	Cash and settlements pending £	Totals £
<b>MARKET VALUE</b>			
At 1 April 2024	464,271	-	464,271
Additions	6,230	30,014	36,244
Disposals	(29,992)	(30,008)	(60,000)
Revaluations	12,362	-	12,362
	452,871	6	452,877
<b>NET BOOK VALUE</b>			
At 31 March 2025	452,871	6	452,877
At 31 March 2024	464,271	-	464,271

There were no investment assets outside the UK.

Cost or valuation at 31 March 2025 is represented by:

	Listed investments £	Cash and settlements pending £	Totals £
Valuation in 2025	60,435	(1)	60,434
Cost	392,436	7	392,443
	452,871	6	452,877

**9. STOCKS**

	2025 £		2024 £
Stocks	12,220		13,275

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025 £		2024 £
Trade creditors	246		279
Taxation and social security	2,474		1,776
Other creditors	2,230		3,042
	4,950		5,097

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**11. MOVEMENT IN FUNDS**

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	478,283	(15,107)	463,176
<b>Restricted funds</b>			
Friends Fund	11,524	5,241	16,765
National Lottery Social Enterprise Academy	4,665	-	4,665
	<u>16,189</u>	<u>5,241</u>	<u>21,430</u>
<b>TOTAL FUNDS</b>	<u>494,472</u>	<u>(9,866)</u>	<u>484,606</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	62,483	(89,952)	12,362	(15,107)
<b>Restricted funds</b>				
Friends Fund	6,050	(809)	-	5,241
	<u>68,533</u>	<u>(90,761)</u>	<u>12,362</u>	<u>(9,866)</u>
<b>TOTAL FUNDS</b>	<u>68,533</u>	<u>(90,761)</u>	<u>12,362</u>	<u>(9,866)</u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	532,640	(54,357)	478,283
<b>Restricted funds</b>			
Friends Fund	14,703	(3,179)	11,524
National Lottery Social Enterprise Academy	8,665	(4,000)	4,665
	<u>23,368</u>	<u>(7,179)</u>	<u>16,189</u>
<b>TOTAL FUNDS</b>	<u>556,008</u>	<u>(61,536)</u>	<u>494,472</u>

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**11. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,645	(81,981)	(33,021)	(54,357)
<b>Restricted funds</b>				
Friends Fund	340	(3,519)	-	(3,179)
National Lottery Social Enterprise Academy	-	(4,000)	-	(4,000)
Ironbridge Gorge Museum Trust	3,280	(3,280)	-	-
	<u>3,620</u>	<u>(10,799)</u>	<u>-</u>	<u>(7,179)</u>
<b>TOTAL FUNDS</b>	<u>64,265</u>	<u>(92,780)</u>	<u>(33,021)</u>	<u>(61,536)</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
<b>Unrestricted funds</b>			
General fund	532,640	(69,464)	463,176
<b>Restricted funds</b>			
Friends Fund	14,703	2,062	16,765
National Lottery Social Enterprise Academy	8,665	(4,000)	4,665
	<u>23,368</u>	<u>(1,938)</u>	<u>21,430</u>
<b>TOTAL FUNDS</b>	<u>556,008</u>	<u>(71,402)</u>	<u>484,606</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	123,128	(171,933)	(20,659)	(69,464)
<b>Restricted funds</b>				
Friends Fund	6,390	(4,328)	-	2,062
National Lottery Social Enterprise Academy	-	(4,000)	-	(4,000)
Ironbridge Gorge Museum Trust	3,280	(3,280)	-	-
	<u>9,670</u>	<u>(11,608)</u>	<u>-</u>	<u>(1,938)</u>
<b>TOTAL FUNDS</b>	<u>132,798</u>	<u>(183,541)</u>	<u>(20,659)</u>	<u>(71,402)</u>

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2025

**11. MOVEMENT IN FUNDS - continued**

**Restricted funds**

Friends Fund - funds held by the charity used in relation to the Museum exhibits, including the purchase of additions to the Museum's collections and publishing of research material.

The National Lottery Social Enterprise Academy - 'Steps to Sustainability' - This is a two part grant received to fund the sustainable development of the Museum.

Ironbridge Gorge Museum Trust - This relates to funds received, on behalf of Arts Council England, towards the museum's Audience project, to run hands-on demonstrations of Army equipment. This was all spent during the year .

**12. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £863 (2024: £863) Contributions totalling £670 (2024: £287) were payable to the fund at the balance sheet date.

**13. RELATED PARTY DISCLOSURES**

During the year, the Trust received donations of £nil from the Trustees, in respect of donated expenses and participation in the sponsored walk. (2024: £nil).

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

England & Wales - Charity number 294260

---

# Accounts

---

SHROPSHIRE REGIMENTAL MUSEUM TRUST

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SHROPSHIRE REGIMENTAL MUSEUM TRUST

CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2024

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6
<b>Notes to the Financial Statements</b>	7 to 15

SHROPSHIRE REGIMENTAL MUSEUM TRUST

REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 MARCH 2024

**TRUSTEES**

R P Sartain  
F Acton  
S Brettell (appointed 21.11.23)  
G P Chambers  
M Coulon  
T J Downes (resigned 21.11.23)  
M Evans  
M J G Hamilton-Russell  
C Miller (appointed 21.11.23)  
H Salwey (resigned 7.6.23)  
S Taylor (appointed 12.2.24)  
J Villar (appointed 7.6.23)  
C Whitaker

**PRINCIPAL ADDRESS**

Shropshire Regimental Museum  
Shrewsbury Castle  
Castle Gates  
Shrewsbury  
SY1 2AT

**REGISTERED CHARITY  
NUMBER**

294260

**INDEPENDENT EXAMINER**

TCA (Shrewsbury) LLP  
Third Floor  
21 St Mary's Street  
Shrewsbury  
Shropshire  
SY1 1ED

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity sought to incorporate the traditions and history of all the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) into a single museum (the Soldiers of Shropshire Museum).

The Museum Trust collected, documented, conserved, exhibited and interpreted items relevant to the history of the Shropshire Regiments represented by the Constituent Regimental Museum Trusts as well as the current and future Shropshire based Regiments and successor Regiments (Queen's Own Mercian Yeomanry/Royal Yeomanry, Light Infantry/The Rifles) to include a regularly updated display of items illustrating the order of battle, tactics, weapons/equipment and deployments - at home and abroad.

##### **Public benefit**

The charity is a public benefit entity. It exists for the purpose of keeping and protecting the Historic Collections of the Shropshire Regiments open and available to the public, who can learn about the stories and sacrifices of the Soldiers from the County and how these impact our contemporary lives.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Details of the activities have been set out in the attached Chairman's report.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity has made a deficit for the year of £61,536 (2023: deficit of £41,915), following a slight decline in income received during the year from £71,741 in 2023 to £64,265 this year, the impact of which has been offset by an overall reduction in expenses from £109,054 in 2023 to £92,780 this year, primarily across wages, repair and project costs on last year.

The charity has reported a decrease in the market value of investments this year of £33,021 (2023: decrease of £4,602) which is included within the reported deficit of the year of £61,536, without which, the accounts for the year would have shown a deficit of £28,515. (2023: £37,313).

##### **Reserves policy**

The board of trustees maintain a financial position of 24 -36 months of expenditure held in reserve, a proportion of which is held in immediately available cash funds.

The free reserves at the year end were £478,283 (2023: £532,640) made up of unrestricted funds, less fixed assets held. Included in this balance is £464,271 (2023: £517,292) of investments which are treated like an endowment, to provide financial support for the future of the charity.

#### **FUTURE PLANS**

Details of future plans have been set out in the attached Chairman's report.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity, an unincorporated trust, is governed by a Declaration of Trust dated 20th December 1985

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**TRUSTEES' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**TRUSTEES' RESPONSIBILITY STATEMENT**

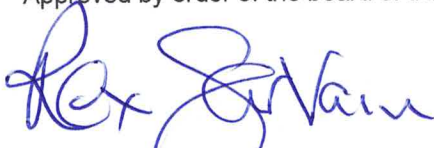
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 24 July 2024 and signed on its behalf by:



R P Sartain - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**Independent examiner's report to the trustees of Shropshire Regimental Museum Trust**

I report to the charity trustees on my examination of the accounts of Shropshire Regimental Museum Trust (the Trust) for the year ended 31 March 2024.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

*C Moelwyn-Williams*

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP  
Third Floor  
21 St Mary's Street  
Shrewsbury  
Shropshire  
SY1 1ED

Date: 8th October 2024

SHROPSHIRE REGIMENTAL MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	46,419	3,620	50,039	52,389
<b>Charitable activities</b>					
General		13,826	-	13,826	16,504
Other trading activities	3	-	-	-	2,730
Investment income	4	400	-	400	118
<b>Total</b>		<u>60,645</u>	<u>3,620</u>	<u>64,265</u>	<u>71,741</u>
 <b>EXPENDITURE ON</b>					
Raising funds		3	95	98	69
<b>Charitable activities</b>					
General		<u>81,978</u>	<u>10,704</u>	<u>92,682</u>	<u>108,985</u>
<b>Total</b>		<u>81,981</u>	<u>10,799</u>	<u>92,780</u>	<u>109,054</u>
Net gains/(losses) on investments		<u>(33,021)</u>	<u>-</u>	<u>(33,021)</u>	<u>(4,602)</u>
<b>NET INCOME/(EXPENDITURE)</b>		(54,357)	(7,179)	(61,536)	(41,915)
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		532,640	23,368	556,008	597,923
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>478,283</u></u>	<u><u>16,189</u></u>	<u><u>494,472</u></u>	<u><u>556,008</u></u>
 <b>CONTINUING OPERATIONS</b>					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

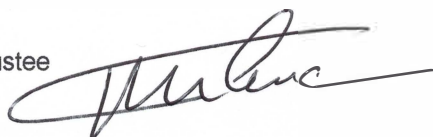
**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**STATEMENT OF FINANCIAL POSITION  
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	464,271	-	464,271	517,292
<b>CURRENT ASSETS</b>					
Stocks	9	13,275	-	13,275	11,549
Debtors	10	-	-	-	4,096
Cash at bank		5,834	16,189	22,023	24,511
		<u>19,109</u>	<u>16,189</u>	<u>35,298</u>	<u>40,156</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(5,097)	-	(5,097)	(1,440)
<b>NET CURRENT ASSETS</b>		<u>14,012</u>	<u>16,189</u>	<u>30,201</u>	<u>38,716</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>478,283</u>	<u>16,189</u>	<u>494,472</u>	<u>556,008</u>
<b>NET ASSETS</b>		<u>478,283</u>	<u>16,189</u>	<u>494,472</u>	<u>556,008</u>
<b>FUNDS</b>	12				
Unrestricted funds				478,283	532,640
Restricted funds				16,189	23,368
<b>TOTAL FUNDS</b>				<u>494,472</u>	<u>556,008</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 24 July 2024 and were signed on its behalf by:

M Evans - Trustee



## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

##### **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.

Government grant income is recognised when the Trust is able to demonstrate that it is entitled to receipt.

##### **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.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**1. ACCOUNTING POLICIES - continued**

**Investments**

Assets held for investment purposes are valued at market value at the balance sheet date. Net gains and losses arising on revaluation and disposals during the year are included in the statement of financial activities.

**Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Heritage assets**

The collections of the Soldiers of Shropshire Museum predominantly consist of donations which are considered heritage assets under the terms of the Statement of Recommended Practice as issued by the Charity Commission. The heritage assets of the Soldiers of Shropshire Museum have been excluded from the balance sheet due to a lack of valuation, as no financial value has historically, or is currently, placed on items donated to the Museum. Furthermore in accordance with the Code of Ethics for Museums, to which the Museum must adhere to as an Accredited Museum, the disposal of any collections cannot be made principally for financial reasons.

**2. DONATIONS AND LEGACIES**

	2024	2023
	£	£
Donations	6,398	2,942
Gift aid	-	4,096
Legacies	5,000	588
Grants (incl'g payroll cont'n)	31,246	35,324
Memberships	7,395	9,439
	<u>50,039</u>	<u>52,389</u>

Grants received, included in the above, are as follows:

	2024	2023
	£	£
Other Grants	3,280	2,240
Local Authority Grants	27,966	33,084
	<u>31,246</u>	<u>35,324</u>

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**3. OTHER TRADING ACTIVITIES**

	2024	2023
	£	£
Fundraising events	-	2,730
	<u>          </u>	<u>          </u>

**4. INVESTMENT INCOME**

	2024	2023
	£	£
Interest received	400	118
	<u>          </u>	<u>          </u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

Trustee expenses of £115 were reimbursed for the year ended 31 March 2024. (2023: £nil)

**6. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	60,082	67,297
Social security costs	-	3,764
Other pension costs	863	863
	<u>60,945</u>	<u>71,924</u>

The average monthly number of employees during the year was as follows:

	2024	2023
Museum Director	1	1
Other Employees	10	11
	<u>          </u>	<u>          </u>
	<u>11</u>	<u>12</u>

No employees received emoluments in excess of £60,000.

The average number of full time equivalent employees during the year was 3. (2023: 3)

During the year £27,966 (2023: £33,084) was reimbursed from Shropshire Council in relation to staff costs.

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	50,082	2,307	52,389
<b>Charitable activities</b>			
General	12,470	4,034	16,504
Other trading activities	2,730	-	2,730
Investment income	118	-	118
<b>Total</b>	65,400	6,341	71,741
<b>EXPENDITURE ON</b>			
Raising funds	69	-	69
<b>Charitable activities</b>			
General	93,423	15,562	108,985
<b>Total</b>	93,492	15,562	109,054
Net gains/(losses) on investments	(4,602)	-	(4,602)
<b>NET INCOME/(EXPENDITURE)</b>	(32,694)	(9,221)	(41,915)
<b>Transfers between funds</b>	(12,532)	12,532	-
<b>Net movement in funds</b>	(45,226)	3,311	(41,915)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	577,866	20,057	597,923
<b>TOTAL FUNDS CARRIED FORWARD</b>	532,640	23,368	556,008

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2023	517,292
Disposals	(20,000)
Revaluations	(33,021)
At 31 March 2024	464,271
<b>NET BOOK VALUE</b>	
At 31 March 2024	464,271
At 31 March 2023	517,292

There were no investment assets outside the UK.

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**8. FIXED ASSET INVESTMENTS - continued**

Cost or valuation at 31 March 2024 is represented by:

		Listed investments
Valuation in 2024		£
Cost		56,390
		407,881
		464,271

**9. STOCKS**

	2024	2023
	£	£
Stocks	13,275	11,549
	13,275	11,549

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Prepayments and accrued income	-	4,096
	-	4,096

**11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2024	2023
	£	£
Trade creditors	279	-
Taxation and social security	1,776	-
Other creditors	3,042	1,440
	5,097	1,440

**12. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	532,640	(54,357)	478,283
<b>Restricted funds</b>			
Friends Fund	14,703	(3,179)	11,524
National Lottery Social Enterprise Academy	8,665	(4,000)	4,665
	23,368	(7,179)	16,189
<b>TOTAL FUNDS</b>	556,008	(61,536)	494,472

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,645	(81,981)	(33,021)	(54,357)
<b>Restricted funds</b>				
Friends Fund	340	(3,519)	-	(3,179)
National Lottery Social Enterprise Academy	-	(4,000)	-	(4,000)
Ironbridge Gorge Museum Trust	3,280	(3,280)	-	-
	<u>3,620</u>	<u>(10,799)</u>	<u>-</u>	<u>(7,179)</u>
<b>TOTAL FUNDS</b>	<u><u>64,265</u></u>	<u><u>(92,780)</u></u>	<u><u>(33,021)</u></u>	<u><u>(61,536)</u></u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	577,866	(32,694)	(12,532)	532,640
<b>Restricted funds</b>				
Friends Fund	20,057	(5,354)	-	14,703
Army Museums Ogilby Trust	-	(3,282)	3,282	-
National Lottery Social Enterprise Academy	-	(585)	9,250	8,665
	<u>20,057</u>	<u>(9,221)</u>	<u>12,532</u>	<u>23,368</u>
<b>TOTAL FUNDS</b>	<u><u>597,923</u></u>	<u><u>(41,915)</u></u>	<u><u>-</u></u>	<u><u>556,008</u></u>

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**12. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	65,400	(93,492)	(4,602)	(32,694)
<b>Restricted funds</b>				
Friends Fund	1,680	(7,034)	-	(5,354)
Army Museums Ogilby Trust	-	(3,282)	-	(3,282)
National Lottery Social Enterprise Academy	-	(585)	-	(585)
Arts Council - West Midlands Museum Development Education Fund	4,034	(4,034)	-	-
Arts Council - West Midlands Museum Development Collection Fund	627	(627)	-	-
	<u>6,341</u>	<u>(15,562)</u>	<u>-</u>	<u>(9,221)</u>
<b>TOTAL FUNDS</b>	<u><u>71,741</u></u>	<u><u>(109,054)</u></u>	<u><u>(4,602)</u></u>	<u><u>(41,915)</u></u>

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

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	577,866	(87,051)	(12,532)	478,283
<b>Restricted funds</b>				
Friends Fund	20,057	(8,533)	-	11,524
Army Museums Ogilby Trust	-	(3,282)	3,282	-
National Lottery Social Enterprise Academy	-	(4,585)	9,250	4,665
	<u>20,057</u>	<u>(16,400)</u>	<u>12,532</u>	<u>16,189</u>
<b>TOTAL FUNDS</b>	<u><u>597,923</u></u>	<u><u>(103,451)</u></u>	<u><u>-</u></u>	<u><u>494,472</u></u>

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	126,045	(175,473)	(37,623)	(87,051)
<b>Restricted funds</b>				
Friends Fund	2,020	(10,553)	-	(8,533)
Army Museums Ogilby Trust	-	(3,282)	-	(3,282)
National Lottery Social Enterprise Academy	-	(4,585)	-	(4,585)
Arts Council - West Midlands Museum Development Education Fund	4,034	(4,034)	-	-
Arts Council - West Midlands Museum Development Collection Fund	627	(627)	-	-
Ironbridge Gorge Museum Trust	3,280	(3,280)	-	-
	<u>9,961</u>	<u>(26,361)</u>	<u>-</u>	<u>(16,400)</u>
<b>TOTAL FUNDS</b>	<u>136,006</u>	<u>(201,834)</u>	<u>(37,623)</u>	<u>(103,451)</u>

**Restricted funds**

Friends Fund - funds held by the charity used in relation to the Museum exhibits, including the purchase of additions to the Museum's collections and publishing of research material.

Army Museums Ogilby Trust Fund - This relates to funds received to create a film about the Bosnian Conflict.

The National Lottery Social Enterprise Academy - 'Steps to Sustainability' - This is a two part grant received to fund the sustainable development of the Museum.

Arts Council - West Midlands Museum Development Education Fund - A grant to cover education session training for freelancers to build second sessions for our learning programme.

Arts Council - West Midlands Museum Development Collection Fund - This relates to funding received to support with a re-display of a cabinet in the Museum.

Ironbridge Gorge Museum Trust - This relates to funds received, on behalf of Arts Council England, towards the museum's Audience project, to run hands-on demonstrations of Army equipment. This was all spent during the year.

SHROPSHIRE REGIMENTAL MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2024

**13. EMPLOYEE BENEFIT OBLIGATIONS**

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £863 (2023: £863) Contributions totalling £287 (2023: £nil) were payable to the fund at the balance sheet date.

**14. RELATED PARTY DISCLOSURES**

During the year, the Trust received donations of £nil from the Trustees, in respect of donated expenses and participation in the sponsored walk. (2023: £256).

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

England & Wales - Charity number 294260

---

# Accounts

---

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**  
**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Chairman's Report</b>	2
<b>Museum Director's Report</b>	3 to 5
<b>Trustees' Report</b>	6 to 7
<b>Independent Examiner's Report</b>	8
<b>Statement of Financial Activities</b>	9
<b>Statement of Financial Position</b>	10
<b>Notes to the Financial Statements</b>	11 to 17

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**REFERENCE AND ADMINISTRATIVE DETAILS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>TRUSTEES</b>	R P Sartain F Acton G P Chambers M Coulon T J Downes (resigned 21.11.2023) M Evans M J G Hamilton-Russell H Salwey (resigned 07.06.2023) C Whitaker
<b>PRINCIPAL ADDRESS</b>	Shropshire Regimental Museum Shrewsbury Castle Castle Gates Shrewsbury SY1 2AT
<b>REGISTERED CHARITY NUMBER</b>	294260
<b>INDEPENDENT EXAMINER</b>	TCA (Shrewsbury) LLP Third Floor 21 St Mary's Street Shrewsbury Shropshire SY1 1ED

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**  
**CHAIRMAN'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

The Soldiers of Shropshire Museum remains one of the very best county Regimental museums in the Country: its appeal lies with its prestigious location, sensible layout and comprehensive collections. We continue to work hard at strengthening our relationship with Shropshire Council and ensuring our wonderful museum endures for the benefit of Shropshire and our visitors.

Key to the Soldiers of Shropshire Museum, Shrewsbury Castle, the Town and County of Shropshire is ensuring an extension to our lease with Shropshire Council to remain in its home of Shrewsbury Castle until at least 2050. Shropshire Council's plans for the site include commissioning a Conservation Management Plan, which is a basis for any future decisions on future uses and critically, financial liabilities, for the Grade 1 Listed asset. Our museum aim and business plan is to support the Council in further improving ticket receipts (the only museum in Shrewsbury to charge for entry) and income from weddings and events in the grounds. Such income helps to support the upkeep of the Castle which is, after all, the town's key heritage property and at the core of Shrewsbury – a major historic and strategic location in the Midlands.

I am also pleased to record that our visitor numbers continue to improve, and we are receiving great feedback and reviews from our visitors – many applauding our great warders and how they enhance their visitor experience. Our shop continues to perform well as does our learning programme and our new "Bosnia 25 Years+" exhibition. One veteran soldier of Shropshire was heard to say that now he knows why he was deployed there! Our Friends group continues with its monthly talks that helped fund the replacement of all our display cases bulbs with LEDs and refurbish a number of paintings. We are also continuing our "strategy lunches" to help generate ideas and concepts for the future with such questions as "How do we improve our strategy and ensure the future of the Museum in the Castle?". Our Director has again been very successful in applying for grants and lottery funding through the Steps to Sustainability Programme we began in 2021; the Arts Council which has allowed our former Custodian Ian Pritchard to complete some much-needed archiving with our former 'Kickstart' placement who was able to attend the National Army Museum's 'Regimental Curator Course'. We continue to raise money from such events as our annual trail, this year on the Shropshire Herefordshire border, and support national events such as the 'Queen's Baton Relay'. Her Royal Highness, Princess Alexandra also honoured us along with the Royal Yeomanry Regiment who received the Freedom of Shrewsbury, emphasising our museum's vital role in celebrating and supporting the serving Soldiers of Shropshire.

Finally, after another most successful year, we encourage all that visit and read our Charity return to subscribe to updates from our great museum by emailing [info@soldiersofshropshire.co.uk](mailto:info@soldiersofshropshire.co.uk)

Rex Sartain  
Chairman

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**  
**MUSEUM DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**The Sponsored walk returns:**

Our review begins early in 2022 – For the first time in a long two years of Pandemic uncertainty, we were looking forward to some ‘Normality’ – whatever that looks like – and tentatively discussed plans we’d most likely see to fruition. We had a few things on the horizon, many delayed ideas and projects that were just waiting for us to be open for a reasonable length of time.

Once we’d recovered from the seemingly annual flooding in February – and looking forward to an uninterrupted year ahead, we strode out for the return of our Sponsored Walk – absent from our calendars during the pandemic restrictions.

Nearly £3,000 was raised thanks to the generosity of the walkers and our supporters (apparently a popular option was to pay *not* to walk!). Humphrey and Hermione Salwey generously laid on their homestead (The Vallets) on the Shropshire Herefordshire border, and the weather cooperated – to a degree – so that the stunning views weren’t missed. It was so lovely to see people again, and to see them turning out to help the museum – we are grateful for all the efforts and of course to our hosts.

As it turned out – this was to be the last time The Vallets will be used for the walk – time for a rest.

For the 2023 season, we are re-imagining the walk and will be striding off on routes in a different part of Shropshire. We’ll be making use of flatter ground for a more accessible short walk, as well as a more challenging ‘7-miler’. We’ll also be introducing a very special lunch offer and we hope to see a larger crowd for the day.

**Jubilee Celebrations:**

We sprang from the walk to the celebrations marking 70 Years for Her Majesty as our Queen – with the national ‘Queen’s Baton Relay’ racing through the Castle grounds, to the top of Laura’s Tower, and back out on its path around the county and onwards. We were proud to host and looked on as the whirlwind took place – Local Para-athlete Kelda Wood MBE, baton-bearer for this leg, was challenged at the gates, (flanked by both of our proud Reserve Regiments, - Royal Yeomanry and Rifles) – by our giant Town Crier, Martin Wood. Upon entering the grounds, Kelda was a blur racing to the top of the Motte, before returning the Baton for its photo opportunities... It was all over before you could blink...

<https://www.facebook.com/watch/?v=417066203781579>

**Freedom Parade:**

Only a few weeks later, we welcomed the Royal Yeomanry back as the Regiment received the Freedom of Shrewsbury. A full parade, starting at the Castle, and circling through Town, was halted in the Town Square to give the salute to Her Royal Highness, Princess Alexandra – the Regiment’s Honorary Colonel. Lieutenant Colonel Charlie Field, O/C Royal Yeomanry said "It's the first time in a number of years that we will have seen our Regimental Honorary Colonel, so it's a huge privilege to be able to parade in front of Princess Alexandra."

A sumptuous catered picnic in the Castle Grounds followed, with Her Royal Highness, escorted by the County’s Lord Lieutenant, Anna Turner, visiting the Museum and meeting with a few chosen staff and guests. There was a moment of synergy as Her Royal Highness was reminded that she re-opened the Museum in 1995 following the IRA bombing three years earlier.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**  
**MUSEUM DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

It was absolutely stunning to see the grounds used in such a way, and with so many of the Yeomanry's families enjoying the occasion and atmosphere.

<https://www.forces.net/services/army/royal-yeomanry-presented-freedom-shrewsbury>

**Bosnia Exhibition:**

We opened our "Bosnia 25 years +" exhibition to coincide with the Freedom Parade – combining artefacts that had never been displayed, alongside loan items from our Chair – Rex – and a specially commissioned short film documenting the 2<sup>nd</sup> Btn. LI's experiences in the conflict.

Generously funded by Army Museums Ogilby Trust, we approached local (ex-BBC) filmmaker, Geoff Ward to help assemble a film that included 'talking-heads' style interviews with LI and other Veterans, as well as footage from the conflict and still images shared by the veterans themselves. With over 11 hours of footage to edit, Geoff did a remarkable job condensing it into a 22-minute film, which is on show next to the exhibition in the Museum. The narrative follows the 'before-during-after' evolutionary theme we're keen to use elsewhere in the museum – a powerful tool to engage with and contextualise the Army's mission for our audience.

"Bosnia 25 Years +" will run until July 2023, and will be available as a film to other regimental museums.



**Remembering Her Majesty the Queen**

Following the highs of the summer, we swiftly focussed on our civic role as we remembered and commemorated the life of Her Majesty Queen Elizabeth, following her death in September.

Long established 'London Bridge protocols' were put in place; the Castle's Mayoral Parlour was used to host the County's 'book of condolence' and the grounds made a solemn setting for floral tributes. As with the other public buildings around the nation, our Union flag was lowered in honour of the period of mourning. Sad times indeed, but we were proud to play our part in the collective remembrance.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**  
**MUSEUM DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**Strategy Lunches:**

We've now held two 'Strategy Lunches' in the Castle to gather support and thoughts on our strategic direction and ideas for how best to cement our lease in the castle for the next 30 years. Guests have enjoyed great food and lively chats, and we have been reassured that the questions we are asking, and the people we are talking to, bode well for our direction and pace. Those invited include local stakeholders, museum professionals, and consultants, as well as sector body representatives and our own trustees. The next lunch is planned for the spring – updates soon!

**2023 to come:**

- **Coronation plans:** The castle grounds will play host to a big-screen broadcast of the Coronation Ceremony on 6<sup>th</sup> May – as hosts we will make sure attendees have a chance to see the museum and take part in activities throughout.
- **Education programme rollout:** After a long hiatus, we're finally rolling out our education programme – two sessions have been designed, one each for Key Stages one and two; using an innovative 'immersive narrative' style of learning. Not just history either – design, English and drama too!
- **Armed Forces Day:** We are joining with Shropshire Council and the Armed Forces Covenant teams to host Armed Forces Day for the County in June, with a number of activities and partners involved in saying thank-you to our armed forces – the first time we have been hosts – and plenty to celebrate.
- **Friends Talks Programme:** We now have a full schedule for Friday night talks hosted by the Friends of the Museum. Please email [info@soldiersofshropshire.co.uk](mailto:info@soldiersofshropshire.co.uk) for an up to date list. Highlights for 2023 include: "Sicily during WW2", "4 KSLI and Operation Bluecoat", "Bosnia from the other side" and "WW1 Nurses at Stokesay Court - The story of two sisters"

Richard Gough  
Museum Director

## **SHROPSHIRE REGIMENTAL MUSEUM TRUST**

### **TRUSTEES' REPORT** **FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives and aims**

The charity sought to incorporate the traditions and history of all the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) into a single museum (the Soldiers of Shropshire Museum).

The Museum Trust collected, documented, conserved, exhibited and interpreted items relevant to the history of the Shropshire Regiments represented by the Constituent Regimental Museum Trusts as well as the current and future Shropshire based Regiments and successor Regiments (Queen's Own Mercian Yeomanry/Royal Yeomanry, Light Infantry/The Rifles) to include a regularly updated display of items illustrating the order of battle, tactics, weapons/equipment and deployments - at home and abroad.

##### **Public benefit**

The charity is a public benefit entity. It exists for the purpose of keeping and protecting the Historic Collections of the Shropshire Regiments open and available to the public, who can learn about the stories and sacrifices of the Soldiers from the County and how these impact our contemporary lives.

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives, and in planning future activities.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

Details of the activities have been set out in the attached Chairman's and Museum Director's reports.

#### **FINANCIAL REVIEW**

##### **Financial position**

The charity has made a deficit of £41,915 compared to a surplus of £32,660 in the previous year. This is due to a combination of factors; a decrease in income, from £108,218 in 2021 to £71,741 in this year, primarily a result of fewer Donations and Legacies received, and an increase in project work costs. The annual results are also impacted by the timing of receiving grant income and the point at which it is spent, which often overlaps the financial year end.

In the prior year, the charity reported an increase in the market value of investments of £31,036, without which, the accounts for 2021 would have shown a surplus of £1,624.

The charity has reported a decrease in the market value of investments this year of £4,602, which is included within the reported deficit of the year of £41,915.

##### **Reserves policy**

The board of trustees maintain a financial position of 12 months of expenditure held in reserve, a proportion of which is held in immediately available cash funds.

The free reserves at the year end were £532,640 (2021: £577,866) made up of unrestricted funds, less fixed assets held. Included in this balance is £517,292 (2022: £536,894) of investments which are treated like an endowment, to provide financial support for the future of the charity.

#### **FUTURE PLANS**

Details of future plans have been set out in the attached Chairman's and Museum Director's reports.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity, an unincorporated trust, is governed by a Declaration of Trust dated 20th December 1985.

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### TRUSTEES' REPORT FOR THE YEAR ENDED 31 MARCH 2023

#### **TRUSTEES' RESPONSIBILITY 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) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 21<sup>st</sup> November 2023 and signed on its behalf by:



.....  
R P Sartain - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**Independent examiner's report to the trustees of Shropshire Regimental Museum Trust**

I report to the charity trustees on my examination of the accounts of Shropshire Regimental Museum Trust (the Trust) for the year ended 31 March 2023.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

*C Moelwyn-Williams*

C Moelwyn-Williams BSc FCA

TCA (Shrewsbury) LLP  
Third Floor  
21 St Mary's Street  
Shrewsbury  
Shropshire  
SY1 1ED

Date: *30th November 2023*

**SHROPSHIRE REGIMENTAL MUSEUM TRUST****STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	50,082	2,307	52,389	79,262
<b>Charitable activities</b>					
General		12,470	4,034	16,504	28,624
Other trading activities	3	2,730	-	2,730	309
Investment income	4	<u>118</u>	<u>-</u>	<u>118</u>	<u>23</u>
<b>Total</b>		<u>65,400</u>	<u>6,341</u>	<u>71,741</u>	<u>108,218</u>
<b>EXPENDITURE ON</b>					
Raising funds		69	-	69	-
<b>Charitable activities</b>					
General		<u>93,423</u>	<u>15,562</u>	<u>108,985</u>	<u>106,594</u>
<b>Total</b>		<u>93,492</u>	<u>15,562</u>	<u>109,054</u>	<u>106,594</u>
Net gains/(losses) on investments		<u>(4,602)</u>	<u>-</u>	<u>(4,602)</u>	<u>31,036</u>
<b>NET INCOME/(EXPENDITURE)</b>		(32,694)	(9,221)	(41,915)	32,660
<b>Transfers between funds</b>	12	<u>(12,532)</u>	<u>12,532</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(45,226)	3,311	(41,915)	32,660
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>577,866</u>	<u>20,057</u>	<u>597,923</u>	<u>565,263</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>532,640</u>	<u>23,368</u>	<u>556,008</u>	<u>597,923</u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.


The notes form part of these financial statements

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**STATEMENT OF FINANCIAL POSITION**  
**31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Investments	8	517,292	-	517,292	536,894
<b>CURRENT ASSETS</b>					
Stocks	9	11,549	-	11,549	13,834
Debtors	10	4,096	-	4,096	-
Cash at bank		<u>1,143</u>	<u>23,368</u>	<u>24,511</u>	<u>47,195</u>
		16,788	23,368	40,156	61,029
<b>CREDITORS</b>					
Amounts falling due within one year	11	(1,440)	-	(1,440)	-
<b>NET CURRENT ASSETS</b>		<u>15,348</u>	<u>23,368</u>	<u>38,716</u>	<u>61,029</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>532,640</u>	<u>23,368</u>	<u>556,008</u>	<u>597,923</u>
<b>NET ASSETS</b>		<u>532,640</u>	<u>23,368</u>	<u>556,008</u>	<u>597,923</u>
<b>FUNDS</b>	12				
Unrestricted funds				532,640	577,866
Restricted funds				<u>23,368</u>	<u>20,057</u>
<b>TOTAL FUNDS</b>				<u>556,008</u>	<u>597,923</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 21<sup>st</sup> November 2023 and were signed on its behalf by:

  
.....  
M Evans - Trustee

The notes form part of these financial statements

## **SHROPSHIRE REGIMENTAL MUSEUM TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31 MARCH 2023**

#### **1. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of paragraph 33.7.

##### **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.

Government grant income is recognised when the Trust is able to demonstrate that it is entitled to receipt.

##### **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.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

#### 1. ACCOUNTING POLICIES - continued

##### **Investments**

Assets held for investment purposes are valued at market value at the balance sheet date. Net gains and losses arising on revaluation and disposals during the year are included in the statement of financial activities.

##### **Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

##### **Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

##### **Heritage assets**

The collections of the Soldiers of Shropshire Museum predominantly consist of donations which are considered heritage assets under the terms of the Statement of Recommended Practice as issued by the Charity Commission. The heritage assets of the Soldiers of Shropshire Museum have been excluded from the balance sheet due to a lack of valuation, as no financial value has historically, or is currently, placed on items donated to the Museum. Furthermore in accordance with the Code of Ethics for Museums, to which the Museum must adhere to as an Accredited Museum, the disposal of any collections cannot be made principally for financial reasons.

#### 2. DONATIONS AND LEGACIES

	2023	2022
	£	£
Donations and legacies	7,760	10,395
Gift aid	4,096	9,498
Legacies	3,529	20,890
Grants	35,324	37,414
Memberships	<u>1,680</u>	<u>1,065</u>
	<u>52,389</u>	<u>79,262</u>

Grants received, included in the above, are as follows:

	2023	2022
	£	£
Government Grants	-	4,018
Other Grants	2,240	-
Local Authority Grants	<u>33,084</u>	<u>33,396</u>
	<u>35,324</u>	<u>37,414</u>

During the year, the Trust received income from Government Grants of £nil (2022: £4,018) in respect of financial relief measures that were made available in response to the Coronavirus pandemic.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. OTHER TRADING ACTIVITIES**

	2023	2022
	£	£
Fundraising events	<u>2,730</u>	<u>309</u>

**4. INVESTMENT INCOME**

	2023	2022
	£	£
Interest received	<u>118</u>	<u>23</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

**6. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	2023	2022
Museum Director	1	1
Other Employees	<u>11</u>	<u>12</u>
	<u>12</u>	<u>13</u>

No employees received emoluments in excess of £60,000.

The average number of full time equivalent employees during the year was 3. (2022: 3)

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	78,197	1,065	79,262
<b>Charitable activities</b>			
General	28,624	-	28,624
Other trading activities	309	-	309
Investment income	<u>23</u>	<u>-</u>	<u>23</u>
<b>Total</b>	<u>107,153</u>	<u>1,065</u>	<u>108,218</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
General	102,890	3,704	106,594

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted funds £	Total funds £
Net gains on investments	<u>31,036</u>	<u>-</u>	<u>31,036</u>
<b>NET INCOME/(EXPENDITURE)</b>	35,299	(2,639)	32,660
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>542,567</u>	<u>22,696</u>	<u>565,263</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>577,866</u></u>	<u><u>20,057</u></u>	<u><u>597,923</u></u>

**8. FIXED ASSET INVESTMENTS**

	Listed investments £
<b>MARKET VALUE</b>	
At 1 April 2022	536,894
Disposals	(15,000)
Revaluations	<u>(4,602)</u>
At 31 March 2023	<u>517,292</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>517,292</u>
At 31 March 2022	<u>536,894</u>

There were no investment assets outside the UK.

Cost or valuation at 31 March 2023 is represented by:

	Listed investments £
Valuation in 2023	<u>517,292</u>

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

<b>9. STOCKS</b>		2023	2022
		£	£
Stocks		<u>11,549</u>	<u>13,834</u>
<b>10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2023	2022
		£	£
Prepayments and accrued income		<u>4,096</u>	<u>-</u>
<b>11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		2023	2022
		£	£
Other creditors		<u>1,440</u>	<u>-</u>

<b>12. MOVEMENT IN FUNDS</b>				
	At 1.4.22	Net movement	Transfers	At
	£	in funds	between	31.3.23
		£	funds	£
<b>Unrestricted funds</b>				
General fund	577,866	(32,694)	(12,532)	532,640
<b>Restricted funds</b>				
Friends Fund	20,057	(5,354)	-	14,703
Army Museums Ogilby Trust	-	(3,282)	3,282	-
National Lottery Social Enterprise Academy	-	(585)	9,250	8,665
	<u>20,057</u>	<u>(9,221)</u>	<u>12,532</u>	<u>23,368</u>
<b>TOTAL FUNDS</b>	<u>597,923</u>	<u>(41,915)</u>	<u>-</u>	<u>556,008</u>

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

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	65,400	(93,492)	(4,602)	(32,694)
<b>Restricted funds</b>				
Friends Fund	1,680	(7,034)	-	(5,354)
Army Museums Ogilby Trust	-	(3,282)	-	(3,282)
National Lottery Social Enterprise Academy	-	(585)	-	(585)
Arts Council - West Midlands Museum Development Education Fund	4,034	(4,034)	-	-
Arts Council - West Midlands Museum Development Collection Fund	627	(627)	-	-
	<u>6,341</u>	<u>(15,562)</u>	<u>-</u>	<u>(9,221)</u>
<b>TOTAL FUNDS</b>	<u>71,741</u>	<u>(109,054)</u>	<u>(4,602)</u>	<u>(41,915)</u>

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**12. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	542,567	35,299	577,866
<b>Restricted funds</b>			
Friends Fund	22,696	(2,639)	20,057
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>565,263</u>	<u>32,660</u>	<u>597,923</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	107,153	(102,890)	31,036	35,299
<b>Restricted funds</b>				
Friends Fund	1,065	(3,704)	-	(2,639)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>108,218</u>	<u>(106,594)</u>	<u>31,036</u>	<u>32,660</u>

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

	At 1.4.21 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	542,567	2,605	(12,532)	532,640
<b>Restricted funds</b>				
Friends Fund	22,696	(7,993)	-	14,703
Army Museums Ogilby Trust	-	(3,282)	3,282	-
National Lottery Social Enterprise Academy	-	(585)	9,250	8,665
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>22,696</u>	<u>(11,860)</u>	<u>12,532</u>	<u>23,368</u>
<b>TOTAL FUNDS</b>	<u>565,263</u>	<u>(9,255)</u>	<u>-</u>	<u>556,008</u>

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

#### 12. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	172,553	(196,382)	26,434	2,605
<b>Restricted funds</b>				
Friends Fund	2,745	(10,738)	-	(7,993)
Army Museums Ogilby Trust	-	(3,282)	-	(3,282)
National Lottery Social Enterprise Academy	-	(585)	-	(585)
Arts Council - West Midlands Museum Development Education Fund	4,034	(4,034)	-	-
Arts Council - West Midlands Museum Development Collection Fund	<u>627</u>	<u>(627)</u>	<u>-</u>	<u>-</u>
	<u>7,406</u>	<u>(19,266)</u>	<u>-</u>	<u>(11,860)</u>
<b>TOTAL FUNDS</b>	<u>179,959</u>	<u>(215,648)</u>	<u>26,434</u>	<u>(9,255)</u>

#### **Restricted funds**

Friends Fund - funds held by the charity used in relation to the Museum exhibits, including the purchase of additions to the Museum's collections and publishing of research material.

Army Museums Ogilby Trust Fund - This relates to funds received to create a film about the Bosnian Conflict.

The National Lottery Social Enterprise Academy - 'Steps to Sustainability' - This is a two part grant received to fund the sustainable development of the Museum.

Arts Council - West Midlands Museum Development Education Fund - A grant to cover education session training for freelancers to build second sessions for our learning programme.

Arts Council - West Midlands Museum Development Collection Fund - This relates to funding received to support with a re-display of a cabinet in the Museum.

#### 13. RELATED PARTY DISCLOSURES

During the year, the Trust received donations of £256 from the Trustees, in respect of donated expenses and participation in the sponsored walk. (2022: £nil).

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

England & Wales - Charity number 294260

---

# Accounts

---



# **Shropshire Regimental Museum Trust**

## **Report and Accounts**

### **31<sup>st</sup> March 2022**

Charity Registration number: 294260

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Report and accounts for the year ended 31 March 2022

### Contents

	<b>Page</b>
<b>Charity information</b>	1
<b>Trustees' Annual Report</b>	2
<b>Statement of trustees' responsibilities</b>	5
<b>Independent examiners ' report</b>	6
<b><i>Funds Statements:-</i></b>	
Statement of Financial Activities	7
Statement of Financial Activities - Prior Year statement	8
Statement of total recognised gains and losses	9
Movements in funds	11
Revenue Funds	11
Income and Expenditure account	12
Summary of funds	12
<b>Balance sheet</b>	13
<b>Notes to the accounts</b>	15

# **SHROPSHIRE REGIMENTAL MUSEUM TRUST**

## **Trustees' Annual Report for the year ended 31 March 2022**

The Trustees present their Report and Accounts for the year ended 31 March 2022.

### **Reference and administrative details**

#### ***The charity name.***

The legal name of the charity is:- SHROPSHIRE REGIMENTAL MUSEUM TRUST.

The charity is also known by its operating name, SHROPSHIRE REGIMENTAL MUSEUM TRUST.

#### ***The charity's areas operation and UK charitable registration.***

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 294260.

The charity does not operate in any overseas jurisdictions.

#### ***Legal structure of the charity***

The charity is constituted as an unincorporated charity, established by Trust Deed. The governing document of the charity is the Trust Deed establishing the charity.

The governing document is dated 20 December 1985

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Trustees' Annual Report for the year ended 31 March 2022

### The principal operating address, telephone number, email and web addresses of the charity are:-

Shropshire Regimental Museum  
Shrewsbury Castle, Castle Gates  
Shrewsbury , SY1 2AT  
Telephone 01743 761598

### The Trustees in office on the date the report was approved were:-

R P Sartain  
T J Downes  
G P Chambers  
C Whitaker  
F Acton  
M J G Hamilton- Russell  
M Coulon  
M Evans  
H Salwey

### The following persons served as Trustees during the year ended 31 March 2022 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

### Objects and activities of the charity

#### *The purposes of the charity as set out in its governing document.*

The charity is a public benefit entity. It exists for the purpose of keeping and protecting the Historic Collections of the Shropshire Regiments open and available to the public, who can learn about the stories and sacrifices of the Soldiers from the County and how these impact our contemporary lives.

The charity sought to incorporate the traditions and history of all the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) into a single museum (the Soldiers of Shropshire Museum). The Museum Trust collected, documented, conserved, exhibited and interpreted items relevant to the history of the Shropshire Regiments represented by the Constituent Regimental Museum Trusts as well as the current and future Shropshire based Regiments and successor Regiments (Queen's Own Mercian Yeomanry/Royal Yeomanry, Light Infantry/The Rifles) to include a regularly updated display of items illustrating the order of battle, tactics, weapons/equipment and deployments – at home and abroad.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity.

**The main achievements and performance of the charity during the year.**

Bosnia 25 years on: This documentary film is due for release/display in summer 2022. Geoff Ward (the filmmaker) has compiled eleven interviews alongside archive footage from the theatre and stills kindly shared by the veterans we've spoken to. The finished 20ish minute long film will be on display in the Museum and shared with other museums for display, whilst the online archive of the full interviews will be added to by their own local veterans. We are very grateful to AMOT (Army Museums Ogilby Trust) for the grant for this project.

Hidden Histories Project - Korea: With support from West Midlands Museum Development, we undertook a project to reveal the hidden histories tied up with our display from the Korean conflict - and have been in contact with the Korean Cultural Embassy in Seoul who helped us re-interpret the items from the theatre in our collection and to an eventual re-display. We are soon to be mounting a supplemental display using our growing collection of recorded interviews with veterans from the conflict.

In addition, following the donation of the Shropshire Korean Veterans Standard to the Museum, we held a Dedication Ceremony with ten local veterans from the conflict, supported by the Armed Forces Covenant Outreach Team, and attended by the Lord Lieutenant, along with General Sir Peter de la Billiere, in November. General Sir Peter joined the KSLI as a soldier before getting his Commission with the DLI, and Korea was his first overseas service. He said that conflict taught him more about soldiering than any other experience, and let's not forget he led our land troops into the first Gulf War in 1991!

***The difference the charity's performance during the year has made to the beneficiaries of the charity.***

Schools and Learning: We have re-started our learning programme building on the strong foundations of our trials from late 2019, but now with the assistance of the Learning Team at Shrewsbury Museum and Art Gallery. Two further trials have helped bring us up to date as well as training new staff and we are soon to extend the programme for a full launch in summer term of 2022. Further grant money has been secured to train the teaching team and help deliver the sessions in the museum as well as devising further themes for the future.

Steps to Sustainability: We began this National Lottery funded project virtually and in lockdown just before Easter 2021 – and we were awarded a grant to undertake visitor surveys and engage a Heritage Consultant to embed us in the Big Town Plan and Shropshire Council's Cultural Strategy. As part of the scheme, we are also meeting regularly with a business advisor who specialises in Social Enterprise, Sustainable Partnerships and Community Projects. We have now received the second part of the grant (Feb 2022) which will explore feasibility studies connected with our lease and future strategic direction.

***The degree to which the achievements and performance during the year have benefited wider society.***

Bright Futures Programme: Supported by West Midlands Museum Development, we are one of six museums across the region involved in measuring our environmental impact and devising an energy use audit that we can monitor and improve against. Included in the scheme is a year's support from Pilio, an energy saving company; We are 'plugged' into their monitoring software which will present real-time energy usage showing where we can make savings and reduce our impact on the planet. The initial audit has taken place, and we were given high marks for our existing initiatives, especially the change to LED lighting throughout the display cases. Costing less in rising energy bills might benefit the Council – our landlords – financially, but still gives us all a warm feeling that we're helping the planet and protecting our future should we have to pay the bills ourselves

**Structure, governance and management of the charity**

***The methods used to recruit and appoint new charity trustees.***

Existing trustees review the make of the board of trustees to consider where a gap in skills exist, once identified potential new recruits to fill this gap are approached, a resume is obtained from the potential new trustees and their appointment is voted on by the board of trustees.

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Trustees' Annual Report for the year ended 31 March 2022

### Financial review

#### *The charity's financial position at the end of the year ended 31 March 2022*

The financial position of the charity at 31 March 2022 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2022	2021
	£	£
<b>Net income</b>	32,660	76,115
Unrestricted Revenue Funds available for the general purposes of the charity	577,866	542,567
Restricted Revenue Funds	-	-
<b>Total Funds</b>	<b>597,923</b>	<b>565,263</b>

#### *Financial review of the position at the reporting date, 31 March 2022 .*

The Trustees consider the financial performance by the charity during this reporting year to have been satisfactory given the recent pandemic, enforced closures and a reticence of the public to visit public inside spaces such as museums. The Trustees continually review the accounts and note footfall improved throughout the year and the Soldiers of Shropshire Museum has generally bucked the trend of reduced footfall in the museum sector.

Specifically, there have been limited changes to our fixed assets which have included the installation of LED lights to improve lighting and reduce costs.

There is a continued trend in the improvement of shop sales, due in the main, to improved footfall, intelligent stock management and the new EPOS (Electronic Point of Sale) system.

The museum has also benefitted from several legacy donations and the Director has found grants for the great benefit of the museum including:

£4800 from Arts Council/West Midlands Museum Development for a part time curatorial assistant for 6 months.

£5000 from AMOT, for the Bosnia film

£5000 from Social Enterprise Academy/National Lottery fund for Heritage

The Ruffers investment still provides a good return noting that the value as at the end of this financial year is £538,543 and the museum has not drawn down from the account for a number of months.

#### *Policies on reserves.*

The board of trustees maintain a financial position of 24 -36 months of expenditure held in reserve, a proportion of which is held in immediately available cash funds.

#### *Availability and adequacy of assets of each of the funds*

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

#### **Details of The Independent Examiner**

C Jones

Member of Chartered Certified Accountants

Sigma House

Hadley Park

Telford

Shropshire

TF1 6QJ

**Statement of Trustees' Responsibilities**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in October 2018 and applicable to all accounting periods beginning on or after 1st January 2019), (The SORP), .

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act 2011. 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 are also responsible for the contents of the Trustees' report, and the statutory responsibility of the Independent Examiner in relation to the Trustees' report is limited to examining the report and ensuring that , on the face of the report, there are no material inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 2 November 2022.



R Sartain  
Trustee

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHROPSHIRE REGIMENTAL MUSEUM

I report on the accounts of the charity for the year ended 31 March 2022 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of independent examiner's report

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

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1 Which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Integrity Partnership  
Chartered Certified Accountants  
Sigma House  
Hadley Park  
Telford  
Shropshire  
TF1 6QJ

C Jones FCCA CTA 

Dated: 2 November 2022

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Statement of Financial Activities for the year ended 31 March 2022**

**Statement of Financial Activities for the year ended 31 March 2022**

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2022	2022	2022	2021
		£	£	£	£
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	A1	100,582	-	<b>100,582</b>	60,219
Charitable activities	A2	9,133	-	<b>9,133</b>	2,179
Investments	A4	23	-	<b>23</b>	58
<b>Total income</b>	<b>A</b>	<b>109,738</b>	<b>-</b>	<b>109,738</b>	<b>62,456</b>
<b>Expenditure on:</b>					
Charitable activities	B2	108,114	-	<b>108,114</b>	71,792
<b>Total expenditure</b>	<b>B</b>	<b>108,114</b>	<b>-</b>	<b>108,114</b>	<b>71,792</b>
Net gains on investments	B4	31,036	-	<b>31,036</b>	85,451
<b>Net income for the year</b>		<b>32,660</b>	<b>-</b>	<b>32,660</b>	<b>76,115</b>
<b>Net income after transfers</b>	<b>A-B-C</b>	<b>32,660</b>	<b>-</b>	<b>32,660</b>	<b>76,115</b>
<b>Net movement in funds</b>		<b>32,660</b>	<b>-</b>	<b>32,660</b>	<b>76,115</b>
<b>Reconciliation of funds:-</b>					
	<b>E</b>				
<b>Total funds brought forward</b>		565,263	-	<b>565,263</b>	489,148
<b>Total funds carried forward</b>		<b>597,923</b>	<b>-</b>	<b>597,923</b>	<b>565,263</b>

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A Statement of Total Recognised Gains and Losses is included as a primary statement in these accounts.

All the prior year transactions were unrestricted items, and no further analysis is required

All activities derive from continuing operations

**The notes attached on pages 15 to 21 form an integral part of these accounts.**

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Statement of Financial Activities for the year ended 31 March 2022**

	SORP Ref	Prior Year Unrestricted Funds 2021 £	Prior Year Restricted Funds 2021 £	Prior Year Total Funds 2021 £
<b>Income &amp; Endowments from:</b>				
Donations & Legacies	A1	60,219	-	<b>60,219</b>
Charitable activities	A2	2,179	-	<b>2,179</b>
Other trading activities	A3	-	-	-
Investments	A4	58	-	<b>58</b>
Other	A5	-	-	-
<b>Total income</b>	<b>A</b>	<u>62,456</u>	<u>-</u>	<u><b>62,456</b></u>
<b>Expenditure on:</b>				
Raising funds	B1	-	-	-
Charitable activities	B2	71,792	-	<b>71,792</b>
Other	B3	-	-	-
Tax on surplus on ordinary activities	B3	-	-	-
Other taxation	B3	-	-	-
<b>Total expenditure</b>	<b>B</b>	<u>71,792</u>	<u>-</u>	<u><b>71,792</b></u>
Net gains on investments	B4	85,451	-	85,451
<b>Net income for the year</b>		76,115	-	76,115
<b>Transfers between funds</b>	<b>C</b>	-	-	-
<b>Net income after transfers</b>		<u>76,115</u>	<u>-</u>	<u>76,115</u>
<b>Net movement in funds</b>		<u>76,115</u>	<u>-</u>	<u>76,115</u>
<b>Reconciliation of funds:-</b>				
<b>Total funds brought forward</b>	<b>E</b>	489,148	-	<b>489,148</b>
<b>Total funds carried forward</b>		<u>565,263</u>	<u>-</u>	<u>565,263</u>

**All activities derive from continuing operations**

The notes attached on pages 15 to 21 form an integral part of these accounts.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Statement of Financial Activities for the year ended 31 March 2022**

**Statement of Total Recognised Gains and Losses for the year ended 31 March 2022**

	2022 £	2021 £
<b>Surplus for the year :-</b>		
Net excess of income over expenditure from operations before tax	1,624	(9,336)
Realised gains on disposals of social investments which are programme related	-	-
<b><i>Income from operations before tax in the Statement of Financial Activities</i></b>	<u>1,624</u>	<u>(9,336)</u>
<b><i>Add/(deduct) non income and expenditure items:-</i></b>		
Unrealised gains on investments	<u>31,036</u>	<u>85,451</u>
<b>Net Movement in funds before taxation</b>	<b>32,660</b>	<b>76,115</b>
<b>Funds generated in the year as shown on Statement of Financial Activities</b>	<u><b>32,660</b></u>	<u><b>76,115</b></u>

The notes attached on pages 15 to 21 form an integral part of these accounts.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Statement of Financial Activities for the year ended 31 March 2022**

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Resources applied in the year ended 31 March 2022 towards fixed assets for Charity use:-**

	2022 £	2021 £
Funds generated in the year as detailed in the SOFA	32,660	76,115
<b>Net resources available to fund charitable activities</b>	<u><b>32,660</b></u>	<u><b>76,115</b></u>

The resources applied on fixed assets for charity use represents the cost of additions less proceeds of any disposals.

**The notes attached on pages 15 to 21 form an integral part of these accounts.**

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Statement of Financial Activities for the year ended 31 March 2022**

**Movements in revenue and capital funds for the year ended 31 March 2022**

**Revenue accumulated funds**

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last year Total Funds 2021 £
Accumulated funds brought forward	565,263	-	565,263	489,148
Recognised gains and losses before transfers	32,660	-	32,660	76,115
	<b>597,923</b>	<b>-</b>	<b>597,923</b>	<b>565,263</b>
(From)/To unrestricted revenue funds	-	-	-	-
Net actuarial realised gains on defined pension benefit schemes	-	-	-	-
Costs of fundamental reorganisation or restructuring	-	-	-	-
Exceptional items	-	-	-	-
<b>Closing revenue funds</b>	<b>597,923</b>	<b>-</b>	<b>597,923</b>	<b>565,263</b>

**Designated revenue funds included within the unrestricted funds above**

	Total Funds 2022 £	Last year Total Funds 2021 £
At 1 April	22,696	-
Transfer (to)/from revenue accumulated funds	(2,639)	22,696
<b>At 31 March</b>	<b>20,057</b>	<b>22,696</b>

The purposes for which these funds have been designated are described in Note 24 to the accounts.

**Summary of funds**

	Unrestricted and Designated funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Last Year Total Funds 2021 £
Revenue accumulated funds	577,866	-	<b>577,866</b>	542,567
Revenue designated funds	20,057	-	<b>20,057</b>	22,696

The notes attached on pages 15 to 21 form an integral part of these accounts.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Statement of Financial Activities for the year ended 31 March 2022**

**SHROPSHIRE REGIMENTAL MUSEUM TRUST  
Income and Expenditure Account for the year ended 31 March 2022 as required by the Companies Act 2006**

	2022 £	2021 £
<b>Income</b>		
Income from operations	109,715	62,398
Investment income		
Interest receivable	23	58
<b>Gross income in the year before exceptional items</b>	<b>109,738</b>	<b>62,456</b>
<b>Gross income in the year including exceptional items</b>	<b>109,738</b>	<b>62,456</b>
<b>Expenditure</b>		
Charitable expenditure, excluding depreciation and amortisation	108,114	71,792
Realised losses on disposals of social investments which are programme related	-	-
<b>Total expenditure in the year</b>	<b>108,114</b>	<b>71,792</b>
<b>Net income before tax in the financial year</b>	<b>1,624</b>	<b>(9,336)</b>
Tax on surplus on ordinary activities	-	-
<b>Net income after tax in the financial year</b>	<b>1,624</b>	<b>(9,336)</b>
<b>Retained surplus for the financial year</b>	<b>1,624</b>	<b>(9,336)</b>

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**The notes attached on pages 15 to 21 form an integral part of these accounts.**

## SHROPSHIRE REGIMENTAL MUSEUM TRUST - Balance Sheet as at 31 March 2022

	SORP		2022	2021
	Note	Ref	£	£
<b>Fixed assets</b>	A			
Investments held as fixed assets	13	A4	536,894	505,858
<b>Current assets</b>	B			
Stocks	B1		13,834	9,800
Cash at bank and in hand	B4		47,195	49,605
<b>Total current assets</b>			61,029	59,405
<b>Net current assets</b>			61,029	59,405
<b>The total net assets of the charity</b>			<b>597,923</b>	<b>565,263</b>
 <b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>				
<b>Restricted funds</b>				
Restricted Revenue Funds	22	D2	-	-
			-	-
<b>Unrestricted Funds</b>				
Unrestricted Revenue Funds	22	D3	577,866	542,567
			577,866	542,567
<b>Designated Funds</b>				
Designated Revenue Funds	22	D3	20,057	22,696
	22	D3	-	22,696
			20,057	-
			-	22,696
<b>Total charity funds</b>			<b>597,923</b>	<b>565,263</b>

The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.

The charity is subject to Independent Examination under charity legislation, and the report of the Independent Examiner is on page 6.

The Trustees are satisfied that, although the charity is not registered under the Companies Acts, if it were so registered, it would be eligible to prepare accounts in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.



**R Sartain**

Trustee

Approved by the board of trustees on 2 November 2022

**SHROPSHIRE REGIMENTAL MUSEUM TRUST - Balance Sheet as at 31 March 2022**

The notes attached on pages 15 to 21 form an integral part of these accounts.

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Notes to the Accounts for the year ended 31 March 2022

### 1 Accounting policies

#### *Policies relating to the production of the accounts.*

##### **Basis of preparation and accounting convention**

These accounts have been prepared under the receipts and payments basis. The accounts comply with the requirements of the Sorp in that the gross recorded income from all sources did not exceed £250,000 and that the charity is not a company incorporated under the Companies Acts.

##### **Going Concern**

The charitable activities are entirely dependent on continuing grant aid and voluntary donations as well as trading revenues. As a consequence, the going concern basis is dependent on the future flow of these uncertain funding streams. Accordingly, the Trustees have reviewed the financial position of the charity and believe that there are sufficient reserves to meet any expected commitments post 31 March 2022, the Trustees are satisfied that, at the time of approving the financial statements, it is appropriate to adopt the going concern basis in preparing the financial statements. Other than these matters, the Trustees are not aware of any material uncertainties about the charity's ability to continue as a going concern.

##### **Risks and future assumptions**

##### **The charity is a public benefit entity.**

We are working under the assumption that one of the following will happen as we near the lease end:

- 1.The lease is extended, and we continue in the Castle
- 2.The lease is terminated, and we move to an alternative premises
- 3.The lease is terminated, and we move into storage whilst alternative premises is sought

We do not foresee that The Trust will cease under any of these circumstances. Grant monies are applied for regularly to allow for organisational growth and to better place the Trust in a changing marketplace.

Risks to The Trust (other than the above) are in line with prevailing business risks at the time of writing and are considered of low impact relative to the Trust's adaptability and agility:

Short – medium term:

- Loss of visitors through tourism contraction post-pandemic
- Loss of visitors due to the impact of higher cost of living
- Lower visitor (secondary) spend due to the impact of higher cost of living

Medium – long term

- Gradual contraction within the tourism/visitor attraction or heritage sector
- Longer term change of habits of visiting audiences following years of under-funding/higher costs of living/on-costs of the pandemic/digital media.
- Impacts on audience/society of potential War in Europe/mass-migration/Climate Emergency.

#### *Policies relating to categories of income and income recognition.*

##### **Income from legacies**

Income from legacies is recognised when the charity has sufficient evidence that a gift has been left to them, that where required, probate has been granted, the executor is satisfied that the property in question will not be required to satisfy claims in the estate, that it is probable that the amount will be received by the charity, and the amount to be received can be estimated with sufficient accuracy, and that any conditions attached to the legacy are either within the control of the charity or have been met.

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Notes to the Accounts for the year ended 31 March 2022

### Donated goods, facilities and services

Donations received by the museum mainly comprise of three categories, money, goods for resale and items for display, any money received is banked and recorded at the value received, donated goods for resale generally comprise second hand books, these of minimal value and the resale price is recorded as the donation, items for exhibition are currently not financially recorded, these may have a very limited resale potential and little or no monetary value.

### Membership subscriptions

The income and any associated Gift Aid or other tax refund from a membership subscription received by the charity in the nature of a gift, is accounted for on the same basis as a donation.

The income from a membership subscription received by the charity where the subscription purchases the right to services or benefits is recognised as income from charitable activities.

### *Policies relating to expenditure on goods and services provided to the charity.*

### Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note 7.

### *Policies relating to assets, liabilities and provisions and other matters.*

### Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

### Financial instruments including cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

### Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

There are no designated funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. These funds are termed "Friends Fund".

There are no endowment funds.

## 2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 for UK corporation tax purposes. Accordingly, the Charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by chapter 3 part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Notes to the Accounts for the year ended 31 March 2022

### 3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

### 4 Significance of financial instruments to the charity's position

The charity uses an investment adviser to maintain its financial investments, the charity's assets are almost exclusively held in money or monetary equivalent investments, the investments produce a significant return each year and enable the museum to ride out problematic years.

### 5 Net surplus before tax in the financial year

	2022	2021
	£	£
The net surplus before tax in the financial year is stated after charging:-		
Pension costs	654	1,670

### 6 Investment gains

#### *Unrealised gains /(losses) and writing down of carrying values*

Listed investments - Unrealised	31,036	-	31,036	85,451
<b>Total unrealised gains/(losses) etc</b>	<b>31,036</b>	<b>-</b>	<b>31,036</b>	<b>85,451</b>
<b>Total realised and unrealised gains</b>	<b>31,036</b>	<b>-</b>	<b>31,036</b>	<b>85,451</b>

All the gains and losses in the prior year was unrestricted.

#### *Unrealised gains /(losses) and writing down of carrying values*

Listed investments - Unrealised	85,451	-	85,451
<b>Total unrealised gains/(losses) etc</b>	<b>85,451</b>	<b>-</b>	<b>85,451</b>
<b>Total realised and unrealised gains</b>	<b>85,451</b>	<b>-</b>	<b>85,451</b>

### 7 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The charity had 12 Volunteers who donated over 1200 hours of their time working on the Collection management, website content and back-of-house support. Without them, the trust would need to find the equivalent of over £20,000 to obtain similar services. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

### 8 Staff costs and emoluments

<i>Salary costs</i>	2022	2021
	£	£
Gross Salaries excluding trustees and key management personnel	76,678	51,234
Employer's contribution to defined benefit pension schemes	654	1,670
<b>Total salaries, wages and related costs</b>	<b>77,332</b>	<b>52,904</b>

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Notes to the Accounts for the year ended 31 March 2022

The trust employ wardens on zero hours contracts, these salaries are reimbursed by Shropshire County Council.

The average number of full time staff employed in the year was	2	1
The estimated full time equivalent number of all staff employed in the year was	17	17

***The estimated equivalent number of full time staff deployed in different activities in the year was:-***

Engaged on management and administration	2	1
--	---	---

<b><i>The estimated full time equivalent number of all staff employed as above</i></b>	<b>17</b>	<b>17</b>
--	-----------	-----------

Neither the trustees nor any persons connected with them have received any remuneration from the charity or any related entity, either in the current or prior year.

No employees received emoluments (excluding pension costs) in excess of £60,000 per annum.

### 9 Defined contribution pension schemes

The charity operates a defined contribution pension scheme, the costs of which are shown above.

### 10 Defined benefit pension scheme

The charity does not operate a defined benefit pension scheme.

### 11 Remuneration and payments to Trustees and persons connected with them

No trustees or persons connected with them received any remuneration from the charity, or any related entity.

### 12 Heritage assets not included in the accounts

There are no inalienable or heritage assets, except for the collection of historical artefacts which the charity maintains and safeguards, and which is considered to have little cost value, while being of significant cultural importance, and would be costly to replace.

### 13 Investments held as fixed assets

	Investments in subsidiaries	Listed investments	Other Classes of Investment	Total
	£	£	£	£
<b>Carrying values of investments</b>				
At 1 April 2021	-	505,858	-	505,858
Revaluation at 31 March 2022	-	31,036	-	31,036
<b>At 31 March 2022</b>	<b>-</b>	<b>536,894</b>	<b>-</b>	<b>536,894</b>

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### Notes to the Accounts for the year ended 31 March 2022

#### 14 Analysis between fair value and historical cost

Investments as above held at fair value	<u>536,894</u>	<u>536,894</u>
---	----------------	----------------

#### 15 Stocks & Work in Progress

	2022	2021
	£	£
Stocks before write downs	13,834	9,800
	<u>13,834</u>	<u>9,800</u>

#### *Analysis of the carrying value of stocks and work in progress by activities*

<i>Activity</i>	<i>Work in Progress</i>		<i>Stocks</i>	
	2022	2021	2022	2021
	£	£	£	£
Primary purpose and ancillary trading	-	-	13,834	9,800
	<u>-</u>	<u>-</u>	<u>13,834</u>	<u>9,800</u>

#### 16 Loans to trustees included in debtors

No loans were made to the trustees in the year.

#### 17 Guarantees made by the charity on behalf of trustees

No Guarantees were made by the charity on behalf of the trustees

#### 19 Income and Expenditure account summary

	2022	2021
	£	£
<b>At 1 April 2021</b>	479,812	489,148
Surplus after tax for the year	1,624	(9,336)
<b>At 31 March 2022</b>	<u>481,436</u>	<u>479,812</u>

#### 20 No related party transactions

The museum did not enter into any transactions during the year with any related parties.

# SHROPSHIRE REGIMENTAL MUSEUM TRUST

## Notes to the Accounts for the year ended 31 March 2022

### 21 Particulars of how particular funds are represented by assets and liabilities

<b>At 31 March 2022</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Investments at valuation:-				
<i>Fixed asset investments</i>	536,894	-	-	536,894
Current Assets	61,029		-	61,029
	<b>597,923</b>	<b>-</b>	<b>-</b>	<b>597,923</b>
<b>At 1 April 2021</b>	<b>Unrestricted funds £</b>	<b>Designated funds £</b>	<b>Restricted funds £</b>	<b>Total Funds £</b>
Investments at valuation:-				
Fixed asset investments	505,858	-	-	505,858
Current Assets	36,709	22,696	-	59,405
	<b>542,567</b>	<b>22,696</b>	<b>-</b>	<b>565,263</b>

### 22 Change in total funds over the year as shown in Note 21 , analysed by individual funds

	Funds brought forward from 2021 £	Movement in funds in 2022 See Note 23 £	Transfers between funds in 2022 See Note 23 £	Funds carried forward to 2023 £
<b><i>Unrestricted and designated funds:-</i></b>				
Unrestricted Revenue Funds	542,567	32,660	2,639	577,866
<b>Total unrestricted and designated funds</b>	<b>565,263</b>	<b>32,660</b>	<b>-</b>	<b>597,923</b>
<b><i>Restricted funds:-</i></b>				
Friends Fund	22,696	(2,639)	-	20,057
<b>Total restricted funds</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total charity funds</b>	<b>565,263</b>	<b>32,660</b>	<b>-</b>	<b>597,923</b>

## SHROPSHIRE REGIMENTAL MUSEUM TRUST

### Notes to the Accounts for the year ended 31 March 2022

#### 23 Analysis of movements in funds over the year as shown in Note 22

	Income	Expenditure	Other Gains & Losses	Movement in funds
	2022	2022	2022	2022
	£	£	£	£
<b>Unrestricted and designated funds:-</b>				
Unrestricted Revenue Funds	109,738	(108,114)	31,036	<b>32,660</b>
<b>Restricted funds:-</b>				
Friends Fund	1,065	(3,704)	-	<b>(2,639)</b>
	<b>109,738</b>	<b>(108,114)</b>	<b>31,036</b>	<b>32,660</b>

#### 24 The purposes for which the funds

##### **Unrestricted and designated funds:-**

Unrestricted Revenue Funds

These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.

Restricted funds:-

There are no restricted funds

Designated funds : -

These funds are called "Friends Funds" by the charity, they are used in relation to the museum exhibits and are accounted for separately from the charity's general funds.

#### 25 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity has unlimited joint and several liability for the debts of the charity.

**SHROPSHIRE REGIMENTAL MUSEUM TRUST**

England & Wales - Charity number 294260

---

# Accounts

---



**SOLDIERS OF SHROPSHIRE MUSEUM**

**Registration Number 294260**

**Annual Accounts, Trustees Report and  
Independent Examiners Review**

**For the year to  
31<sup>st</sup> March 2021**

**Shrewsbury Castle,  
Castle St,  
Shrewsbury  
Shropshire  
SY1 2AT**

## **Report of the Trustees for the year ended 31 March 2021**

### **Registration number 294260**

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021.

Trustees acting at the date of these accounts are:

Acton, Francis Stackhouse (Col)  
Chambers, Guy Philip (Lt Col)  
Coulon, Marius Dale (Col - retd)  
Downes, Teri (Lt Col)  
Evans, Timothy Michael (Col - retd)  
Hamilton-Russell, Mark John Gustavus (Maj - retd)  
Jones, Richard Eric (Lt Col - retd)  
Salwey, Humphrey (Maj -retd)  
Sartain, Rex Philip (Lt Col - retd)  
Whitaker, Charles (Maj - retd)

### **Financial Review**

The museums income from its activities for the year to 31<sup>st</sup> March 2021 decreased when compared to the previous year, down from last year's £66,175 to this year's £62,455, given the times we are in though this isn't as bad as it could have been.

There were declines across the board in the recorded income, the shop sales declined markedly, by £4,899 from last year's £6,633 to this year's £1,734 this though isn't entirely unexpected given the effects of the pandemic, there was also a significant drop in the wages grant from £33,019 in 2020 to £13,622 in 2021 however as this grant is to support the payroll then with the museum being closed it would only be natural that the grant would be reduced.

The income from the Shropshire Soldiers Appeal also saw a significant but anticipated fall of £5,454, (representing an approximate 33% decrease on the previous year). The appeal was considered 'closed' during this period.

Fortunately, the museum has been the recipient of grant funding beyond the wages support which totalled £30,235, this has allowed the museum to record a smaller reduced income than would otherwise have been achieved.

Costs for the museum decreased compared to the previous period from £99,993 of the previous year to £71,792 of the current year, the significant decreases related to wages which in total decreased by £14,473 (see SCC grant above) most costs were down to some degree whilst the expenditure relating to Soldiers of Shropshire declined by £19,167 compared to the year 2020 - with the appeal closed, any outstanding monies were allocated to the agreed costs.

Once the costs have been set against the income from activities there was a loss of £9,336, this is an improvement on last year's decline of £33,818 but a loss all the same.

However, the overall financial health of the museum has improved due to the Ruffers investment increasing in value by £85,451. This has enabled the reserves of the museum to grow from last year's £489,148 to this year's £565,263 an increase of some 15%.

The liquid reserves (bank & cash) have declined by £17,711; this was heavily due to funds being transferred from the 35 day account into the Ruffers fund, all in all the current reserves situation sees the museum sitting on accessible funds of £565,263 (ignoring the illiquidity of stock £9,800).



**SOLDIERS OF SHROPSHIRE**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31ST MARCH 2021**

	<u>2021</u>	<u>2020</u>
<u>Income</u>		
Shop sales	1,734.10	6,633.15
Curatorial research	297.00	247.00
Interest in 35 day account	58.08	361.32
COVID Grants received	30,234.90	0.00
Wages grant from SCC	13,621.63	33,018.72
Friends of SRM membership	1,865.00	2,225.00
Shropshire Soldiers	10,035.00	15,488.98
SRM trail	0.00	1,751.65
Events	445.00	298.00
Legacies and donations	4,165.00	6,151.02
<b>Total income</b>	<b>62,455.71</b>	<b>66,174.84</b>
<u>Expenditure</u>		
Purchases	0.00	494.73
Stock write off	6,125.00	
Curator's salary and NI	23,082.92	23,608.76
Warders' pay	20,368.18	32,687.67
HMRC	7,783.24	9,550.41
Pension contributions	1,669.92	1,530.76
Payroo fees	318.00	354.00
Treasurer & secretary expenses	2,111.16	0.00
Expense/Sundry costs	534.91	3,135.33
Worldpay fees	825.50	812.19
Paypal fees	0.00	311.47
Consultant	1,986.00	360.00
Music Licence fees	102.75	271.92
Printing, postage and stationery	120.32	6.37
Subscriptions	213.99	306.80
Insurance	2,850.00	2,834.32
Repairs and renewals	0.00	135.47
Friends fund - expenses	262.06	987.98
Shropshire Soldiers - expenditure	3,438.09	22,604.72
<b>Total expenditure</b>	<b>71,792.04</b>	<b>99,992.90</b>
<b>Income net of costs</b>	<b>-9,336.33</b>	<b>-33,818.06</b>
Movement on investment	85,451.32	15,192.68
<b>Increase in funds during the year</b>	<b>76,114.99</b>	<b>-18,625.38</b>

**SOLDIERS OF SHROPSHIRE****STATEMENT OF ASSETS AT 31<sup>st</sup> MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<b><u>FIXED ASSETS</u></b>				
Investment	505,858		405,907	
<b><u>CURRENT ASSETS</u></b>				
Trading Stocks	9,800		15,925	
35 day account	25,437		50,379	
Current account (inc Friends Fund)	24,118		16,888	
Shop Float	50		50	
	<u>59,405</u>		<u>83,241</u>	
<b>Total</b>		<u>565,263</u>		<u>489,148</u>
<b><u>NET ASSETS</u></b>		<u>565,263</u>		<u>489,148</u>
<b><u>FUNDS OF THE CHARITY</u></b>				
Brought forward balances	466,818			
Brought forward balances	22,330			
Increase in year	<u>76,115</u>			
Reserves	565,263			
General Fund		542,567		466,818
Friends Fund		<u>22,696</u>		<u>22,330</u>
		<u>565,263</u>		<u>489,148</u>

**SOLDIERS OF SHROPSHIRE**  
**GENERAL FUND**  
**YEAR ENDED 31ST MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Balance b/fwd		470,451		486,680
<u>Add</u>				
Custodial Research	297		247	
Legacies/Donations	4,165		6,151	
Soldiers of Shropshire	6,597		-7,116	
Excess / Deficit of Income over expenditure	-20,395		-33,100	
Investment Asset Gains	85,451		15,193	
Friends' Fund movement				
		76,115		-18,625
<u>Deduct</u>				
Friends' Fund movement		-3,999		-2,396
		<u>542,567</u>		<u>470,451</u>
<u>REPRESENTED BY</u>				
Investments	505,858		405,907	
Current Assets	9,850		15,975	
Cash at Bank - current account	24,118		16,888	
Cash at Bank - 35 day account	25,437		50,379	
Friends' Fund	-22,696		-18,697	
		<u>542,567</u>		<u>470,451</u>

## **Chairman's Statement:**

Since our last annual report, the Soldiers of Shropshire Museum has met with further success given our re-branding and how the museum has faced the challenges in presenting our collection: and this despite the changing shape of the pandemic and ever-shifting Government Guidance.

Given the pace of change and the way our museum has grown, almost uniquely given stories from other museums, there have been real developments. Richard Gough, the Director, with his staff have continued to innovate, build on our previous successes whilst understanding how we might plan for the museum re-opening and planning for the future.

We have also attracted grants from local and government schemes including the prospective employment of our first "kickstarter". The aim of this scheme is to deliver funding for employers offering new jobs for 16-24 year olds and which we hope there is real value to both the museum and the individual.

There are a number of potential projects to capture stories from soldiers of Shropshire - a key focus for the museum. This includes a webinar on a Shropshire family's story of three brothers in India and Burma during the Second World War, a documentary film on Bosnia 25 years on and a project on the Korean conflict. There are other community initiatives and applications which we hope may benefit our long-term strategy such as Shrewsbury's Big Town Plan and Shropshire's Cultural Strategy.

And finally, my thanks to all our Trustees, Friends and supporters for their effort and time over the last year. It is hugely appreciated, and our continued success is testament to all their efforts, and that of our wonderful staff, in ensuring the future of the Soldiers of Shropshire Museum.

## **Director's Report:**

The Coronavirus Pandemic restrictions meant that for the period between April 2020 and April 2021 the Museum was open for just 16 weeks - yet maintained more than 85% of pre-pandemic visitor numbers.

Predictably, fundraising event targets during this period were missed, although in-person cash donations were up by over 200%. Retail trading was on a par with previous years, and the Trust enjoyed the support from Local Government Discretionary Grants totalling nearly £10000.

The Museum capitalised on the new online working habits by holding our popular Lecture Series online via Zoom, attracting an international audience and bringing new visitors to our website.

Whilst unable to open, full use was made of the 'Job Retention Scheme' where the Director was furloughed up to the approaching reopening date. The combined savings from this together with the grant income (and two legacy gifts) kept the Museum reserves stable and enabled us to consider a range of project grant ideas for 2021 and beyond.

These ideas include a 'Bosnia 25 years on' film; Social Enterprise Academy/National Lottery Sustainability Project ("Steps to Sustainability") and employing a Museum Collections Assistant via the Kickstart Scheme.

We also began a series of projects that looked more closely at our collections and planned to secure funding for one of them - focussing specifically on the Korean conflict of the 1950s.

An access audit of our Digital platforms was carried out, as well as an Environmental audit looking at the feasibility of replacing Compact Fluorescent Light units in the display cases with LED units.

All things considered, the Museum grew in strength and bolstered its reserves during the first full year of the Pandemic, and we re-opened with a positive attitude and renewed drive.

## **Soldiers of Shropshire background information and activity.**

**Our Vision:** To share the evolutionary story of the British Army through the exploits, campaigns and sacrifices of the Shropshire Regiments, and the impression they leave on our way of life today. To keep inspiring our audiences with stories from present day Soldiers of Shropshire.

**Our Mission:** To keep the histories of the Shropshire Regiments alive through our collections, displays and archives, and to maintain their links to the Modern Army in Shropshire. To display these stories, from 1755 to today, in a single museum, accessible and relevant to all of our communities.

### **Our Trust's Objects:**

To incorporate the traditions and history of all the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) into a single museum (the Soldiers of Shropshire Museum). The museum Trust will collect, document, conserve, exhibit and interpret items relevant to the history of the Shropshire Regiments represented by the remaining Constituent Regimental Museum Trusts as well as the current and future Shropshire based Regiments and successor Regiments (Queen's Own Mercian Yeomanry/Royal Yeomanry, Light Infantry/The Rifles) to include a regularly updated display of items illustrating the order of battle, tactics, weapons/equipment and deployments - at home and abroad of all our Shropshire Soldiers.

### **Background**

**About our regiments:** The Museum is host to a journey through nearly 300 years of British Army Evolution, seen through the eyes, campaigns and sacrifices of Shropshire Soldiers. The Museum displays the significant collections of the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) between 1755 and 1968, including the formation of the Light Infantry & Rifles Regiments, and the Royal Mercian and Lancastrian Yeomanry (Shropshire Yeomanry) Squadron, now D (Shropshire Yeomanry) Squadron of the Royal Yeomanry. Visitors can discover the stories of Shropshire Soldiers in war and at peace, at home and abroad, from their formation to the present day.

**Our Location:** Shropshire is a County of varied verdant landscapes, wetlands, and rugged hills spread across the Welsh Marches between the urban sprawl of Birmingham and the wild Welsh border, and between Chester and Hereford to the north and south. With a sparse local population, the county relies heavily on tourism, and with points of interest such as the Severn Valley Railway, Ironbridge Gorge World Heritage Site and RAF Museum Cosford, visitors are spoilt for choice. Shrewsbury is almost central to the county and is its most cosmopolitan and populous town. And within the County Town, the Museum's home is in the idyllic Shrewsbury Castle.

**Museum History and structure:** The castle is owned and managed by Shropshire Council and the Museum Trust enjoys a tenancy free from rent or fees,

and with wages for our team of Front of House Warders paid for by the Council via a recharge. The Trust has a lease, as set out in the Governing Documents, that expires in 2027, and for which we are seeking an extension. The Trust lost its MOD Grant (£30k/annum) in 2017 and with it a full-time museum assistant post.

Following years of neglect, in 1924 the Castle was purchased by Shropshire Horticultural Society and given as a gift to the Borough. The Great Hall was cleared of its interior partitions and smaller rooms and was used as the borough Council Chamber into the 1970's.

In 1985, the castle became the home of the Shropshire Regimental Museum with a renewing lease that is set to expire in 2027.

In 1992, the castle and museum were fire-bombed by the Provisional IRA, causing considerable damage to the main hall but thankfully very minimal damage to the Collections - relatively speaking.

HRH Princess Alexandra re-opened the Museum on 2nd May 1995, and the Trust began to build the collections of the Shropshire Regimental Museum.

In September 2019, the Museum changed its name to the Soldiers of Shropshire Museum to better reflect the Army's heritage in the County from the point the regiments lost their county name.

**Our Activities and Operations:** The museum attracts around 25000 visitors a year (Pre-pandemic) of which close to 60% pay an entry fee (which is paid to the Council). Serving and veteran Shropshire Soldiers qualify for free entry as do under 5s. Entry fees: £4.50 adult, £3.50 concession, and £2 Children.

The majority of visitors come from Shrewsbury and the wider Shropshire area (including Telford), with Birmingham, Wolverhampton, Manchester, Liverpool, and London next in the list.

In 2020, with an agreed Fundraising Strategy in place, the Trust embarked on a campaign to secure the future lease of the Museum with Shropshire Council that would see a further 30 years tenancy and enable access to higher levels of capital funding than could be realised with the current lease expiry date of June 2027. Plans are being drawn up to radically re-display the Museum's Collections and to provide a focal point for archival research and to bolster the stories behind the objects - notably the 3500 medals and their C1000 recipients: Projects like this can only happen following successful grant bids in an already febrile funding landscape. Recent fundraising supported the re-launch as the 'Soldiers of Shropshire Museum' in 2018, along with a new website, new branding and re-vamped retail offer.

In 2019, we embarked on a ground-breaking learning programme, supported by Arts Council England. Immersive Learning is a simulated environment that encourages use of drama, music, and physical movement to support the more traditional museum learning tools and crosses curriculum topics to include maths, science, and art as well as history. In partnership with the Education team at Shropshire Council Museum's Service, we plan to deliver high quality, unforgettable museum learning experiences to KS2/upper KS2 pupils on the themes of heroism, remembrance, and loss.

The museum supports a number of events in the castle grounds but has limited resources to run our own other than exhibitions of military vehicles, or partnerships with the local regiments. Inside the museum, space is limited but

plans to re-display include the provision of flexible display space to maximise visitor interest with the broadest range of temporary exhibitions and displays.

**Our Collections:** The collection comprises 13,000 plus items comprising a wide selection of uniforms, weapons, militaria, flags and over 3500 medals (including three of the Shropshire Regiments' nine Victoria Crosses) from participation in campaigns from 1755 to the present. We are proud that over 90% of our unique items are on public display, with a small onsite store set aside for surplus collection items and those being prepared for display. We are one of the UK's most complete regimental collections.

The Museum received full accreditation from the Museums, Libraries & Archives Council (MLA) in 2008, was reaccredited by Arts Council England in 2014 and is due for return again in June 2021 (deferred from June 2020 due to the Covid Pandemic).

**Income:** Our primary income sources derive from our Investment fund via agreed dividend payments drawn quarterly. Our Investment Policy 2020 details how this fund is managed and how decisions are taken on its future, as well as how limit our exposure to undue risk to the investment.

Regular donations from Patrons total nearly £11,000 per annum and the remainder of our annual costs (Insurance, Salaries, HMRC/NI contributions and cost of running the Charity) are sought from in-person donations, a small retail operation (stocking memorabilia, military books, and curios relating to the collections) Gift Aid Claims, and fees collected for soldier/family research.

#### **Recent Projects undertaken with fundraising support:**

- Re-branding and new website
- Upgrade of till and stocktaking software in the shop (EPOS)
- IT upgrade from old, outdated computers and software to a modern system, with the ability for remote working.
- A brand new learning programme for schools: (although on hold for Covid) the programme is on course for re-start as soon as restrictions allow
- Volunteer-led collection audit.

#### **Future planned projects that need financial support:**

- Medal redisplay: We plan to relocate our collection of over 3500 into bespoke cabinets for a more impactful display of the recipients' valour and service. Taking up almost half of the ground floor's wall-space, the display will include touchscreens at regular locations giving audiences access to the Medal recipients' biographical, regimental, and historic information, building a picture of the human behind the medals.
- Soldier 'pods': Using collection items already held, as well as those incoming from individuals, we will display personal histories and items alongside the regimental ones, building pictures of the actual soldiers, living or dead, and giving an insight into the evolving nature of soldiering at a very personal level. The ability to drive such resonance with our soldiers and audience is a key tool in increasing the level of relevance and empathy within our museum experience.
- Regimental timelines: Long, convoluted histories stretching like ribbons through a context rich timeline and including many of our significant collection items - will tell a clear and recognisable story of our regiments, and their endeavours, from their beginning to today. A section demystifying the Army's language and jargon, as well as highlighting its many civil duties, will further serve to strengthen the links between our


audience and their Army, as well as providing a lens through which to interpret other items from our collections.

- Main Hall: We plan to open up our entire main hall for thematic display (see below), regimental and corporate dinners, prizegiving and book launches, temporary exhibitions and school projects - being able to host these events gives a dual benefit to the museum - greater public engagement with broader programming, and much needed revenue streams through hires and events.
- Thematic displays: Our aim is to further develop thematic displays that together illustrate the evolution of the British Army and explore stories behind the soldiers of Shropshire. Whether it's in their uniforms, weapons, regalia or traditions, we have such rich collections that almost any theme can be presented as an evolutionary thread to be explored in detail as well as holistically. Being able to use our collections and displays in this way will make for a much more flexible space that will allow for far greater enterprise and audience engagement.
- Accessible Archive and light-storage access: Our main tower and mezzanine areas will be turned into spaces for reference, study and research. Smaller, more numerous collection items (buttons, badges, etc.) can be re-displayed in accessible drawer storage, alongside our comprehensive document archive, and commonly requested 'deep store' items carefully packed. This will hugely reduce the burden on prime display space in the main hall, as well as on the limited space in deep storage. A bank of research computers will link to our collections database, with the opportunity for volunteers and academics to work alongside one another on refreshing and complementing our already rich collections.

These developments cannot happen without significant funding, be that capital grants from national grant-givers, or substantial supporter based fundraising - either way, we are reliant on an extension to our lease with Shropshire Council - which remains our key development priority. For more information on our future projects, please email [info@soldiersofshropshire.co.uk](mailto:info@soldiersofshropshire.co.uk)

**These accounts and trustees report are approved by the trustees and are signed on their behalf by The Chairman, Lt Col (Retd) Rex Sartain**

Signed



by

Dated





**SOLDIERS OF SHROPSHIRE MUSEUM**

**Registration Number 294260**

**Annual Accounts, Trustees Report and  
Independent Examiners Review**

**For the year to  
31<sup>st</sup> March 2021**

**Shrewsbury Castle,  
Castle St,  
Shrewsbury  
Shropshire  
SY1 2AT**

## **Report of the Trustees for the year ended 31 March 2021**

### **Registration number 294260**

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021.

Trustees acting at the date of these accounts are:

Acton, Francis Stackhouse (Col)  
Chambers, Guy Philip (Lt Col)  
Coulon, Marius Dale (Col - retd)  
Downes, Teri (Lt Col)  
Evans, Timothy Michael (Col - retd)  
Hamilton-Russell, Mark John Gustavus (Maj - retd)  
Jones, Richard Eric (Lt Col - retd)  
Salwey, Humphrey (Maj -retd)  
Sartain, Rex Philip (Lt Col - retd)  
Whitaker, Charles (Maj - retd)

### **Financial Review**

The museums income from its activities for the year to 31<sup>st</sup> March 2021 decreased when compared to the previous year, down from last year's £66,175 to this year's £62,455, given the times we are in though this isn't as bad as it could have been.

There were declines across the board in the recorded income, the shop sales declined markedly, by £4,899 from last year's £6,633 to this year's £1,734 this though isn't entirely unexpected given the effects of the pandemic, there was also a significant drop in the wages grant from £33,019 in 2020 to £13,622 in 2021 however as this grant is to support the payroll then with the museum being closed it would only be natural that the grant would be reduced.

The income from the Shropshire Soldiers Appeal also saw a significant but anticipated fall of £5,454, (representing an approximate 33% decrease on the previous year). The appeal was considered 'closed' during this period.

Fortunately, the museum has been the recipient of grant funding beyond the wages support which totalled £30,235, this has allowed the museum to record a smaller reduced income than would otherwise have been achieved.

Costs for the museum decreased compared to the previous period from £99,993 of the previous year to £71,792 of the current year, the significant decreases related to wages which in total decreased by £14,473 (see SCC grant above) most costs were down to some degree whilst the expenditure relating to Soldiers of Shropshire declined by £19,167 compared to the year 2020 - with the appeal closed, any outstanding monies were allocated to the agreed costs.

Once the costs have been set against the income from activities there was a loss of £9,336, this is an improvement on last year's decline of £33,818 but a loss all the same.

However, the overall financial health of the museum has improved due to the Ruffers investment increasing in value by £85,451. This has enabled the reserves of the museum to grow from last year's £489,148 to this year's £565,263 an increase of some 15%.

The liquid reserves (bank & cash) have declined by £17,711; this was heavily due to funds being transferred from the 35 day account into the Ruffers fund, all in all the current reserves situation sees the museum sitting on accessible funds of £565,263 (ignoring the illiquidity of stock £9,800).



**SOLDIERS OF SHROPSHIRE**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31ST MARCH 2021**

	<u>2021</u>	<u>2020</u>
<b>Income</b>		
Shop sales	1,734.10	6,633.15
Curatorial research	297.00	247.00
Interest in 35 day account	58.08	361.32
COVID Grants received	30,234.90	0.00
Wages grant from SCC	13,621.63	33,018.72
Friends of SRM membership	1,865.00	2,225.00
Shropshire Soldiers	10,035.00	15,488.98
SRM trail	0.00	1,751.65
Events	445.00	298.00
Legacies and donations	4,165.00	6,151.02
<b>Total income</b>	<b>62,455.71</b>	<b>66,174.84</b>
<b>Expenditure</b>		
Purchases	0.00	494.73
Stock write off	6,125.00	
Curator's salary and NI	23,082.92	23,608.76
Warders' pay	20,368.18	32,687.67
HMRC	7,783.24	9,550.41
Pension contributions	1,669.92	1,530.76
Payroo fees	318.00	354.00
Treasurer & secretary expenses	2,111.16	0.00
Expense/Sundry costs	534.91	3,135.33
Worldpay fees	825.50	812.19
Paypal fees	0.00	311.47
Consultant	1,986.00	360.00
Music Licence fees	102.75	271.92
Printing, postage and stationery	120.32	6.37
Subscriptions	213.99	306.80
Insurance	2,850.00	2,834.32
Repairs and renewals	0.00	135.47
Friends fund - expenses	262.06	987.98
Shropshire Soldiers - expenditure	3,438.09	22,604.72
<b>Total expenditure</b>	<b>71,792.04</b>	<b>99,992.90</b>
<b>Income net of costs</b>	<b>-9,336.33</b>	<b>-33,818.06</b>
Movement on investment	85,451.32	15,192.68
<b>Increase in funds during the year</b>	<b>76,114.99</b>	<b>-18,625.38</b>

**SOLDIERS OF SHROPSHIRE****STATEMENT OF ASSETS AT 31<sup>st</sup> MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
<b><u>FIXED ASSETS</u></b>				
Investment	505,858		405,907	
<b><u>CURRENT ASSETS</u></b>				
Trading Stocks	9,800		15,925	
35 day account	25,437		50,379	
Current account (inc Friends Fund)	24,118		16,888	
Shop Float	50		50	
	<u>59,405</u>		<u>83,241</u>	
<b>Total</b>		<u>565,263</u>		<u>489,148</u>
<b><u>NET ASSETS</u></b>		<u>565,263</u>		<u>489,148</u>
<b><u>FUNDS OF THE CHARITY</u></b>				
Brought forward balances	466,818			
Brought forward balances	22,330			
Increase in year	<u>76,115</u>			
Reserves	565,263			
General Fund		542,567		466,818
Friends Fund		<u>22,696</u>		<u>22,330</u>
		<u>565,263</u>		<u>489,148</u>

**SOLDIERS OF SHROPSHIRE**  
**GENERAL FUND**  
**YEAR ENDED 31ST MARCH 2021**

	<u>2021</u>		<u>2020</u>	
	£	£	£	£
Balance b/fwd		470,451		486,680
<u>Add</u>				
Custodial Research	297		247	
Legacies/Donations	4,165		6,151	
Soldiers of Shropshire	6,597		-7,116	
Excess / Deficit of Income over expenditure	-20,395		-33,100	
Investment Asset Gains	85,451		15,193	
Friends' Fund movement				
		76,115		-18,625
<u>Deduct</u>				
Friends' Fund movement		-3,999		-2,396
		<u>542,567</u>		<u>470,451</u>
<u>REPRESENTED BY</u>				
Investments	505,858		405,907	
Current Assets	9,850		15,975	
Cash at Bank - current account	24,118		16,888	
Cash at Bank - 35 day account	25,437		50,379	
Friends' Fund	-22,696		-18,697	
		<u>542,567</u>		<u>470,451</u>

## **Chairman's Statement:**

Since our last annual report, the Soldiers of Shropshire Museum has met with further success given our re-branding and how the museum has faced the challenges in presenting our collection: and this despite the changing shape of the pandemic and ever-shifting Government Guidance.

Given the pace of change and the way our museum has grown, almost uniquely given stories from other museums, there have been real developments. Richard Gough, the Director, with his staff have continued to innovate, build on our previous successes whilst understanding how we might plan for the museum re-opening and planning for the future.

We have also attracted grants from local and government schemes including the prospective employment of our first "kickstarter". The aim of this scheme is to deliver funding for employers offering new jobs for 16-24 year olds and which we hope there is real value to both the museum and the individual.

There are a number of potential projects to capture stories from soldiers of Shropshire - a key focus for the museum. This includes a webinar on a Shropshire family's story of three brothers in India and Burma during the Second World War, a documentary film on Bosnia 25 years on and a project on the Korean conflict. There are other community initiatives and applications which we hope may benefit our long-term strategy such as Shrewsbury's Big Town Plan and Shropshire's Cultural Strategy.

And finally, my thanks to all our Trustees, Friends and supporters for their effort and time over the last year. It is hugely appreciated, and our continued success is testament to all their efforts, and that of our wonderful staff, in ensuring the future of the Soldiers of Shropshire Museum.

## **Director's Report:**

The Coronavirus Pandemic restrictions meant that for the period between April 2020 and April 2021 the Museum was open for just 16 weeks - yet maintained more than 85% of pre-pandemic visitor numbers.

Predictably, fundraising event targets during this period were missed, although in-person cash donations were up by over 200%. Retail trading was on a par with previous years, and the Trust enjoyed the support from Local Government Discretionary Grants totalling nearly £10000.

The Museum capitalised on the new online working habits by holding our popular Lecture Series online via Zoom, attracting an international audience and bringing new visitors to our website.

Whilst unable to open, full use was made of the 'Job Retention Scheme' where the Director was furloughed up to the approaching reopening date. The combined savings from this together with the grant income (and two legacy gifts) kept the Museum reserves stable and enabled us to consider a range of project grant ideas for 2021 and beyond.

These ideas include a 'Bosnia 25 years on' film; Social Enterprise Academy/National Lottery Sustainability Project ("Steps to Sustainability") and employing a Museum Collections Assistant via the Kickstart Scheme.

We also began a series of projects that looked more closely at our collections and planned to secure funding for one of them - focussing specifically on the Korean conflict of the 1950s.

An access audit of our Digital platforms was carried out, as well as an Environmental audit looking at the feasibility of replacing Compact Fluorescent Light units in the display cases with LED units.

All things considered, the Museum grew in strength and bolstered its reserves during the first full year of the Pandemic, and we re-opened with a positive attitude and renewed drive.

## **Soldiers of Shropshire background information and activity.**

**Our Vision:** To share the evolutionary story of the British Army through the exploits, campaigns and sacrifices of the Shropshire Regiments, and the impression they leave on our way of life today. To keep inspiring our audiences with stories from present day Soldiers of Shropshire.

**Our Mission:** To keep the histories of the Shropshire Regiments alive through our collections, displays and archives, and to maintain their links to the Modern Army in Shropshire. To display these stories, from 1755 to today, in a single museum, accessible and relevant to all of our communities.

### **Our Trust's Objects:**

To incorporate the traditions and history of all the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) into a single museum (the Soldiers of Shropshire Museum). The museum Trust will collect, document, conserve, exhibit and interpret items relevant to the history of the Shropshire Regiments represented by the remaining Constituent Regimental Museum Trusts as well as the current and future Shropshire based Regiments and successor Regiments (Queen's Own Mercian Yeomanry/Royal Yeomanry, Light Infantry/The Rifles) to include a regularly updated display of items illustrating the order of battle, tactics, weapons/equipment and deployments - at home and abroad of all our Shropshire Soldiers.

### **Background**

**About our regiments:** The Museum is host to a journey through nearly 300 years of British Army Evolution, seen through the eyes, campaigns and sacrifices of Shropshire Soldiers. The Museum displays the significant collections of the Shropshire Regiments (The King's Shropshire Light Infantry (KSLI), The Shropshire Yeomanry, The Shropshire Royal Horse Artillery, and the Shropshire Volunteer and Militia units) between 1755 and 1968, including the formation of the Light Infantry & Rifles Regiments, and the Royal Mercian and Lancastrian Yeomanry (Shropshire Yeomanry) Squadron, now D (Shropshire Yeomanry) Squadron of the Royal Yeomanry. Visitors can discover the stories of Shropshire Soldiers in war and at peace, at home and abroad, from their formation to the present day.

**Our Location:** Shropshire is a County of varied verdant landscapes, wetlands, and rugged hills spread across the Welsh Marches between the urban sprawl of Birmingham and the wild Welsh border, and between Chester and Hereford to the north and south. With a sparse local population, the county relies heavily on tourism, and with points of interest such as the Severn Valley Railway, Ironbridge Gorge World Heritage Site and RAF Museum Cosford, visitors are spoilt for choice. Shrewsbury is almost central to the county and is its most cosmopolitan and populous town. And within the County Town, the Museum's home is in the idyllic Shrewsbury Castle.

**Museum History and structure:** The castle is owned and managed by Shropshire Council and the Museum Trust enjoys a tenancy free from rent or fees,

and with wages for our team of Front of House Warders paid for by the Council via a recharge. The Trust has a lease, as set out in the Governing Documents, that expires in 2027, and for which we are seeking an extension. The Trust lost its MOD Grant (£30k/annum) in 2017 and with it a full-time museum assistant post.

Following years of neglect, in 1924 the Castle was purchased by Shropshire Horticultural Society and given as a gift to the Borough. The Great Hall was cleared of its interior partitions and smaller rooms and was used as the borough Council Chamber into the 1970's.

In 1985, the castle became the home of the Shropshire Regimental Museum with a renewing lease that is set to expire in 2027.

In 1992, the castle and museum were fire-bombed by the Provisional IRA, causing considerable damage to the main hall but thankfully very minimal damage to the Collections - relatively speaking.

HRH Princess Alexandra re-opened the Museum on 2nd May 1995, and the Trust began to build the collections of the Shropshire Regimental Museum.

In September 2019, the Museum changed its name to the Soldiers of Shropshire Museum to better reflect the Army's heritage in the County from the point the regiments lost their county name.

**Our Activities and Operations:** The museum attracts around 25000 visitors a year (Pre-pandemic) of which close to 60% pay an entry fee (which is paid to the Council). Serving and veteran Shropshire Soldiers qualify for free entry as do under 5s. Entry fees: £4.50 adult, £3.50 concession, and £2 Children.

The majority of visitors come from Shrewsbury and the wider Shropshire area (including Telford), with Birmingham, Wolverhampton, Manchester, Liverpool, and London next in the list.

In 2020, with an agreed Fundraising Strategy in place, the Trust embarked on a campaign to secure the future lease of the Museum with Shropshire Council that would see a further 30 years tenancy and enable access to higher levels of capital funding than could be realised with the current lease expiry date of June 2027. Plans are being drawn up to radically re-display the Museum's Collections and to provide a focal point for archival research and to bolster the stories behind the objects - notably the 3500 medals and their C1000 recipients: Projects like this can only happen following successful grant bids in an already febrile funding landscape. Recent fundraising supported the re-launch as the 'Soldiers of Shropshire Museum' in 2018, along with a new website, new branding and re-vamped retail offer.

In 2019, we embarked on a ground-breaking learning programme, supported by Arts Council England. Immersive Learning is a simulated environment that encourages use of drama, music, and physical movement to support the more traditional museum learning tools and crosses curriculum topics to include maths, science, and art as well as history. In partnership with the Education team at Shropshire Council Museum's Service, we plan to deliver high quality, unforgettable museum learning experiences to KS2/upper KS2 pupils on the themes of heroism, remembrance, and loss.

The museum supports a number of events in the castle grounds but has limited resources to run our own other than exhibitions of military vehicles, or partnerships with the local regiments. Inside the museum, space is limited but

plans to re-display include the provision of flexible display space to maximise visitor interest with the broadest range of temporary exhibitions and displays.

**Our Collections:** The collection comprises 13,000 plus items comprising a wide selection of uniforms, weapons, militaria, flags and over 3500 medals (including three of the Shropshire Regiments' nine Victoria Crosses) from participation in campaigns from 1755 to the present. We are proud that over 90% of our unique items are on public display, with a small onsite store set aside for surplus collection items and those being prepared for display. We are one of the UK's most complete regimental collections.

The Museum received full accreditation from the Museums, Libraries & Archives Council (MLA) in 2008, was reaccredited by Arts Council England in 2014 and is due for return again in June 2021 (deferred from June 2020 due to the Covid Pandemic).

**Income:** Our primary income sources derive from our Investment fund via agreed dividend payments drawn quarterly. Our Investment Policy 2020 details how this fund is managed and how decisions are taken on its future, as well as how limit our exposure to undue risk to the investment.

Regular donations from Patrons total nearly £11,000 per annum and the remainder of our annual costs (Insurance, Salaries, HMRC/NI contributions and cost of running the Charity) are sought from in-person donations, a small retail operation (stocking memorabilia, military books, and curios relating to the collections) Gift Aid Claims, and fees collected for soldier/family research.

#### **Recent Projects undertaken with fundraising support:**

- Re-branding and new website
- Upgrade of till and stocktaking software in the shop (EPOS)
- IT upgrade from old, outdated computers and software to a modern system, with the ability for remote working.
- A brand new learning programme for schools: (although on hold for Covid) the programme is on course for re-start as soon as restrictions allow
- Volunteer-led collection audit.

#### **Future planned projects that need financial support:**

- Medal redisplay: We plan to relocate our collection of over 3500 into bespoke cabinets for a more impactful display of the recipients' valour and service. Taking up almost half of the ground floor's wall-space, the display will include touchscreens at regular locations giving audiences access to the Medal recipients' biographical, regimental, and historic information, building a picture of the human behind the medals.
- Soldier 'pods': Using collection items already held, as well as those incoming from individuals, we will display personal histories and items alongside the regimental ones, building pictures of the actual soldiers, living or dead, and giving an insight into the evolving nature of soldiering at a very personal level. The ability to drive such resonance with our soldiers and audience is a key tool in increasing the level of relevance and empathy within our museum experience.
- Regimental timelines: Long, convoluted histories stretching like ribbons through a context rich timeline and including many of our significant collection items - will tell a clear and recognisable story of our regiments, and their endeavours, from their beginning to today. A section demystifying the Army's language and jargon, as well as highlighting its many civil duties, will further serve to strengthen the links between our


audience and their Army, as well as providing a lens through which to interpret other items from our collections.

- Main Hall: We plan to open up our entire main hall for thematic display (see below), regimental and corporate dinners, prizegiving and book launches, temporary exhibitions and school projects - being able to host these events gives a dual benefit to the museum - greater public engagement with broader programming, and much needed revenue streams through hires and events.
- Thematic displays: Our aim is to further develop thematic displays that together illustrate the evolution of the British Army and explore stories behind the soldiers of Shropshire. Whether it's in their uniforms, weapons, regalia or traditions, we have such rich collections that almost any theme can be presented as an evolutionary thread to be explored in detail as well as holistically. Being able to use our collections and displays in this way will make for a much more flexible space that will allow for far greater enterprise and audience engagement.
- Accessible Archive and light-storage access: Our main tower and mezzanine areas will be turned into spaces for reference, study and research. Smaller, more numerous collection items (buttons, badges, etc.) can be re-displayed in accessible drawer storage, alongside our comprehensive document archive, and commonly requested 'deep store' items carefully packed. This will hugely reduce the burden on prime display space in the main hall, as well as on the limited space in deep storage. A bank of research computers will link to our collections database, with the opportunity for volunteers and academics to work alongside one another on refreshing and complementing our already rich collections.

These developments cannot happen without significant funding, be that capital grants from national grant-givers, or substantial supporter based fundraising - either way, we are reliant on an extension to our lease with Shropshire Council - which remains our key development priority. For more information on our future projects, please email [info@soldiersofshropshire.co.uk](mailto:info@soldiersofshropshire.co.uk)

**These accounts and trustees report are approved by the trustees and are signed on their behalf by The Chairman, Lt Col (Retd) Rex Sartain**

Signed



by

Dated



## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE SHROPSHIRE REGIMENTAL MUSEUM**

I report on the accounts of the charity for the year ended 31 March 2021 which are set out on the following pages.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

### **Basis of independent examiner's report**

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

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

1 which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Christopher Jones FCCA CTA

Integrity Partnership  
Chartered Certified Accountants  
Sigma House  
Hadley Park East  
Telford  
TF1 6QJ

26<sup>TH</sup> January 2022