

SHROPSHIRE REGIMENTAL MUSEUM TRUST

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

SHROPSHIRE REGIMENTAL MUSEUM TRUST

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FOR THE YEAR ENDED 31 MARCH 2024

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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

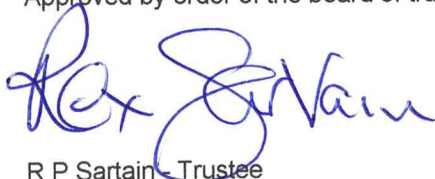
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable 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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	46,419	3,620	50,039	52,389
Charitable activities					
General		13,826	-	13,826	16,504
Other trading activities	3	-	-	-	2,730
Investment income	4	400	-	400	118
Total		<u>60,645</u>	<u>3,620</u>	<u>64,265</u>	<u>71,741</u>
EXPENDITURE ON					
Raising funds		3	95	98	69
Charitable activities					
General		<u>81,978</u>	<u>10,704</u>	<u>92,682</u>	<u>108,985</u>
Total		<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>
NET INCOME/(EXPENDITURE)		<u>(54,357)</u>	<u>(7,179)</u>	<u>(61,536)</u>	<u>(41,915)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		532,640	23,368	556,008	597,923
TOTAL FUNDS CARRIED FORWARD		<u><u>478,283</u></u>	<u><u>16,189</u></u>	<u><u>494,472</u></u>	<u><u>556,008</u></u>
CONTINUING OPERATIONS					
All income and expenditure has arisen from continuing activities.					

The notes form part of these financial statements

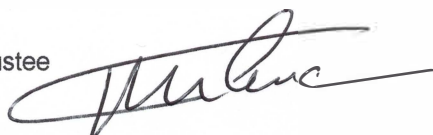
SHROPSHIRE REGIMENTAL MUSEUM TRUST

STATEMENT OF FINANCIAL POSITION
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Investments	8	464,271	-	464,271	517,292
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	11	(5,097)	-	(5,097)	(1,440)
NET CURRENT ASSETS		<u>14,012</u>	<u>16,189</u>	<u>30,201</u>	<u>38,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>478,283</u>	<u>16,189</u>	<u>494,472</u>	<u>556,008</u>
NET ASSETS		<u>478,283</u>	<u>16,189</u>	<u>494,472</u>	<u>556,008</u>
FUNDS	12				
Unrestricted funds				478,283	532,640
Restricted funds				<u>16,189</u>	<u>23,368</u>
TOTAL FUNDS				<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



The notes form part of these financial statements

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

8. FIXED ASSET INVESTMENTS

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

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	56,390
Cost	407,881
	<u>464,271</u>

9. STOCKS

	2024 £	2023 £
Stocks	13,275	11,549
	<u>13,275</u>	<u>11,549</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Prepayments and accrued income	-	4,096
	<u>-</u>	<u>4,096</u>

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
	<u>5,097</u>	<u>1,440</u>

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	532,640	(54,357)	478,283
Restricted funds			
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>
TOTAL FUNDS	<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 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 £
Unrestricted funds				
General fund	60,645	(81,981)	(33,021)	(54,357)
Restricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	577,866	(32,694)	(12,532)	532,640
Restricted funds				
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>
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	65,400	(93,492)	(4,602)	(32,694)
Restricted funds				
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>
TOTAL FUNDS	<u>71,741</u>	<u>(109,054)</u>	<u>(4,602)</u>	<u>(41,915)</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 £
Unrestricted funds				
General fund	577,866	(87,051)	(12,532)	478,283
Restricted funds				
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>
TOTAL FUNDS	<u>597,923</u>	<u>(103,451)</u>	<u>-</u>	<u>494,472</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 £
Unrestricted funds				
General fund	126,045	(175,473)	(37,623)	(87,051)
Restricted funds				
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>
TOTAL FUNDS	<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).