

SHROPSHIRE REGIMENTAL MUSEUM TRUST

TRUSTEES' REPORT AND

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SHROPSHIRE REGIMENTAL MUSEUM TRUST

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FOR THE YEAR ENDED 31 MARCH 2025

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SHROPSHIRE REGIMENTAL MUSEUM TRUST

REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025

TRUSTEES	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
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

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 15th 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 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 21st 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

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 a 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 8th 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 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	41,253	6,050	47,303	50,039
Charitable activities					
General		14,622	-	14,622	13,826
Investment income	3	6,608	-	6,608	400
Total		<u>62,483</u>	<u>6,050</u>	<u>68,533</u>	<u>64,265</u>
EXPENDITURE ON					
Raising funds		-	-	-	98
Charitable activities					
General		<u>89,952</u>	<u>809</u>	<u>90,761</u>	<u>92,682</u>
Total		<u>89,952</u>	<u>809</u>	<u>90,761</u>	<u>92,780</u>
Net gains/(losses) on investments		<u>12,362</u>	<u>-</u>	<u>12,362</u>	<u>(33,021)</u>
NET INCOME/(EXPENDITURE)		(15,107)	5,241	(9,866)	(61,536)
RECONCILIATION OF FUNDS					
Total funds brought forward		478,283	16,189	494,472	556,008
TOTAL FUNDS CARRIED FORWARD		<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 £
FIXED ASSETS					
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>
CURRENT ASSETS					
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>
CREDITORS					
Amounts falling due within one year	10	(4,950)	-	(4,950)	(5,097)
NET CURRENT ASSETS		<u>4,959</u>	<u>21,430</u>	<u>26,389</u>	<u>30,201</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>463,176</u>	<u>21,430</u>	<u>484,606</u>	<u>494,472</u>
NET ASSETS		<u>463,176</u>	<u>21,430</u>	<u>484,606</u>	<u>494,472</u>
FUNDS	11				
Unrestricted funds				463,176	478,283
Restricted funds				21,430	16,189
TOTAL FUNDS				<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
	<hr/>	<hr/>
	47,303	50,039

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

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

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
	<u>6,608</u>	<u>400</u>

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
	<u>70,719</u>	<u>60,945</u>

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

	2025	2024
Museum Director	1	1
Other Employees	8	10
	<u>9</u>	<u>11</u>

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

7. TANGIBLE FIXED ASSETS

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

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 £
MARKET VALUE			
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
	<hr/>	<hr/>	<hr/>
At 31 March 2025	452,871	6	452,877
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2025	452,871	6	452,877
	<hr/>	<hr/>	<hr/>
At 31 March 2024	464,271	-	464,271
	<hr/>	<hr/>	<hr/>

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
	<hr/>	<hr/>	<hr/>
	452,871	6	452,877
	<hr/>	<hr/>	<hr/>

9. STOCKS

	2025 £	2024 £
Stocks	12,220	13,275
	<hr/>	<hr/>

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
	<hr/>	<hr/>
	4,950	5,097
	<hr/>	<hr/>

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 £
Unrestricted funds			
General fund	478,283	(15,107)	463,176
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	62,483	(89,952)	12,362	(15,107)
Restricted funds				
Friends Fund	6,050	(809)	-	5,241
TOTAL FUNDS	<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 £
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 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 £
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>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 £
Unrestricted funds			
General fund	532,640	(69,464)	463,176
Restricted funds			
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>
TOTAL FUNDS	<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 £
Unrestricted funds				
General fund	123,128	(171,933)	(20,659)	(69,464)
Restricted funds				
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>
TOTAL FUNDS	<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).