

**THE ROYAL INNISKILLING FUSILIERS
CHARITABLE TRUST**

TRADING AS THE INNISKILLINGS MUSEUM

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2023

NIC 100653

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST

TRUSTEES INFORMATION

Trustees

Chairman	Lt. Col. Mark Scott MBE DL (Appointed 30 th June 2022)
Vice-Chairman	Maj. Shaun Pendry DL
Secretary	Maj. Charles Plunkett MBE DL (Appointed 5 th Aug. 2022)
Treasurer	Maj. William Gordon Johnston (Appointed 9 th Sept. 2022)
Trustees	Col. Richard Kinsella-Bevan MA FRGS Lt. Col. David Twigg MBE JP Lt. Col. Ivan Ryan TD (resigned 15 th Jan.2023) Capt. Christopher Redman Mr. David Hall Mr. Michael Nugent

Patron	The Rt. Hon. The Viscount Brookeborough KG
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NIC Reference Number **100653**

Registered office The Royal Inniskilling Fusiliers Regimental Museum
The Castle
Wellington Place
Enniskillen
Co. Fermanagh BT74 7HL

Reporting Accountants MacNeary Rasdale & Co. Ltd.
Wellington House
30 Darling Street
Enniskillen
Co. Fermanagh BT74 7EW

Business Address The Castle
Enniskillen
Co. Fermanagh BT74 7HL

Bankers Danske Bank
24 Townhall Street
Enniskillen
Co. Fermanagh BT74 7BB

Solicitors Cooper Wilkinson
Imperial Buildings
38-40 Queen Elizabeth Road
ENNISKILLEN
Co. Fermanagh BT74 7BY

Pinsent Masons
1 Lanyon Place
Belfast

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST

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Independent accountants's report to the trustees of The Royal Inniskilling Fusiliers Charitable Trust

We report on the accounts of the Trust for the year ended 31st March 2023, which are set out on pages 3 to 6.

The operating title of the Trust is "The Inniskillings Museum".

Respective responsibilities of Management Committee and examiner

The Management Committee are responsible for the preparation of the accounts. The Management Committee consider that an audit is not required for this year and that an independent examination is needed.

It is our responsibility to:

- examine the accounts
- to follow the procedures laid down in SORP 2005
- to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the guidance issued under The Statement of Recommended Practice – Accounting and Reporting by Charities issued in March 2015. An examination includes a review of the accounting records kept by the organisation 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 the Management Committee 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 our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records
- to prepare accounts which accord with the accounting records and comply with SORP 2015

have not been met; or

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

01/06/2023

MacNeary Rasdale & Co Ltd
Chartered Accountants

Wellington House
30 Darling St
Enniskillen
BT74 7EW

The Royal Inniskilling Fusiliers Charitable Trust

Report of the trustees for the year ended 31st March 2023

Statement of trustees' responsibilities & Statement of disclosure of information to reporting accountants

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and regulations.

"The Inniskillings Museum" is the operating title of the accredited museum owned, controlled and managed by the Trust.

SORP's 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 charitable association as at balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year.

In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

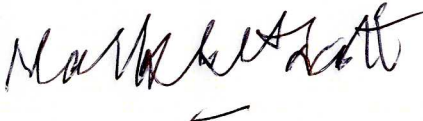
They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of disclosure of information to reporting accountants

So far as each of the trustees in office at the date of approval of these financial statements are aware:

- There is no relevant accounting information of which the associations accountants are unaware; and
- They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant accounting information and to establish that the associations accountants are aware of that information.

By Order of the Board of Trustees on the 1st June 2023



Lt. Col. (Retd.) Mark Scott DL MBE

Chairman

**THE ROYAL INNISKILLING FUSILIERS
CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2023**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Incoming Resources from Generating Funds:				
Voluntary Income				
Subscriptions - Membership	2,827	-	2,827	4,041
Subscriptions - Association Branch	50	-	50	50
Income Generated Internally - Shop Actual	6,061	-	6,061	246
Income Generated Internally - Shop Online	-	-	-	-
Income Generated Internally - Entrance Fees	5,585	-	5,585	-
Trace a Relative	360	-	360	78
Investment Income				
Interest & Investment Income	6,642	-	6,642	6,237
Incoming Resources from Charitable Activities				
Acquisitions, Pledges & Donations	3,522	-	3,522	734
Gift Aid	-	-	-	-
GIA Army Museum OT Grant in Aid	-	3,095	3,095	6,842
St Lucia Day	-	-	-	-
Arts Council Grant	-	-	-	-
LELP Digitisation Project	-	-	-	-
NIMC Grant	-	-	-	-
HMRC JRS Grant	-	-	-	4,021
National Lottery Grant	-	-	-	-
Other Income	330	-	330	-
	25,377	3,095	28,472	22,249
Legacy	-	-	-	-
Total Incoming Resources	25,377	3,095	28,472	22,249
Opening Stock			13,670	15,150
Add Shop Purchases for resale			282	1,081
Less Closing Stock			(10,044)	(13,670)
			3,908	2,561
Gross Surplus for Year			24,564	19,688

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2023

	Total Funds		Total Funds	
	2023		2022	
	£	£	£	£
Resources Expended				
Expenses				
Wages & Salaries	13,879		19,160	
Professional Membership Fees	1,310		2,930	
Staff Training & Courses	-		337	
Insurance	4,876		4,876	
Repairs & Maintenance	783		741	
Hospitality & Catering	603		128	
Postage & Stationary	897		57	
Marketing & Advertising	596		324	
Travel & Subsistence	200		268	
Bank Charges	98		66	
Collections	360		611	
General Expenses	2,657		1,073	
Volunteer Expenses	-		123	
Newsletter	420		-	
Events	450		500	
Professional Fees	22,609		4,883	
Computer Expenses	3,801		780	
Trace a Relative	-		184	
Museum Development	500		522	
History Hub Ulster	240		45	
Depreciation	5,803		5,803	
Total Resources Expended		60,082		43,411
Net incoming resources before revaluations & investment asset disposals		(35,518)		(23,723)

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST

BALANCE SHEET

AS AT 31st MARCH 2023

	Total Funds		Total Funds	
	2023		2022	
	£	£	£	£
Fixed Assets				
Tangible Assets	32,886		38,689	
Investments	<u>146,930</u>		<u>183,000</u>	
		179,816		221,689
Current Assets				
Shop Stock	10,044		13,670	
Cash at Bank and in Hand	<u>25,064</u>		<u>21,862</u>	
	35,108		35,532	
Creditors : amounts falling due within one year	<u>(990)</u>		<u>(1,268)</u>	
Net Current Assets		<u>34,118</u>		<u>34,264</u>
Total Assets Less Current Liabilities		<u>213,934</u>		<u>255,953</u>
Capital and Reserves		<u>213,934</u>		<u>255,953</u>
				220,435
				6,501

These Financial Statements were approved by the Trustees and authorised for issue on the 15th February 2023

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2023

1. Accounting Policies

a. Accounting Convention

The Financial Statements are prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

b. Income and Expenditure Recognition

Income and Expenditure are recognised in the accounts when incurred.

c. Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life as follows:

Fixtures, Fittings and Equipment - 15% reducing balance

d. Investments

Financial investments held as fixed assets are stated in the Balance Sheet at the lower of cost and market value at the Balance Sheet date.

e. Taxation

No provision has been made for taxation in the Financial Statements as the Trust is recognised as a charity by the Inland Revenue.

f. Statement of Recommended Practice

The Financial Statements of The Royal Inniskilling Fusiliers Charitable Trust comply with the recommendations of Statement of Recommended Practice, Accounting for Charities.