

**THE ROYAL INNISKILLING FUSILIERS
CHARITABLE TRUST**

TRADING AS THE INNISKILLINGS MUSEUM

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 2024

NIC 100653

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST

TRUSTEES INFORMATION

Trustees

Chairman	Lt. Col. Mark Scott MBE DL
Vice-Chairman	Maj. Shaun Pendry DL
Secretary	Maj. Charles Plunket MBE DL
Treasurer	Maj. William Gordon Johnston
Trustees	Col. Richard Kinsella-Bevan MA FRGS (ex-officio trustee as of 29.02.2024) Lt. Col. David Twigg MBE JP (ex-officio trustee as of 29.02.2024) Capt. Christopher Redman (resigned 09.04.2024) Mr. David Hall Mr. Michael Nugent (resigned 29.04.2024) Mr. Alan Devers (appointed 29.02.2024) Mr Stuart Brucker (appointed 29.02.2024, ex-officio)

Patron The Rt. Hon. The Viscount Brookeborough KG

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

CONTENTS

	PAGE
Independent Accountants' Report	1-2
Report of the Trustees	3
Statement of Financial Activities	4 - 6
Notes to the Financial Statements	7

**Independent examiner's report to the charity trustees of
The Royal Inniskilling Fusiliers Charitable Trust**

I report on the accounts of the Museum for the year ended 31st March 2024, which are set out on pages 1-2.

Respective responsibilities of charity trustees and examiner

As the charity's trustees you are responsible for the preparation of the account in accordance with the Charities Act (Northern Ireland) 2008.

It is my responsibility to:

- examine the accounts under section 65 of the Charities Act
- follow the procedures laid down in the general Directions given by the Commission under section 65(9)(b) of the Charities Act
- state whether particular matters have come to my attention.

Basis of independent examiner's report

I have examined your charity accounts as required under section 65 of the Charities Act and my examination was carried out in accordance with the general directions given by the Charity Commission for Northern Ireland under section 65(9)(b) of the Charities Act.

My examination included a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as charity trustees concerning any such matters.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept in accordance with section 63 of the Charities Act
2. That the accounts do not accord with those accounting records
3. That the accounts do not comply with the accounting requirements of the Charities Act.
4. That there is further information needed for a proper understanding of the accounts to be reached.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission for Northern Ireland, I have found no matters that require drawing to your attention.

Clive A Rasdale

Chartered Accountant

MacNeary Rasdale & Co. Ltd.

Chartered Accountants

***Wellington House
30 Darling Street
Enniskillen***

15th October 2024

The Royal Inniskilling Fusiliers Charitable Trust

Report of the trustees for the year ended 31st March 2024

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 charity will continue in business.

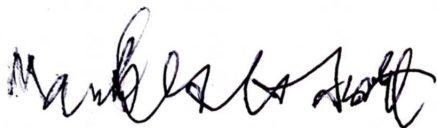
They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 charity's 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 charity's accountants are aware of that information.

By Order of the Board of Trustees on the 15th October 2024



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

Chairman

**THE ROYAL INNISKILLING FUSILIERS
CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2024**

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Incoming Resources from Generating Funds:				
Voluntary Income				
Subscriptions - Membership	2,720	-	2,720	2,827
Subscriptions - Association Branch	50	-	50	50
Income Generated Internally - Shop	6,158	-	6,158	6,061
Income Generated Internally - Entrance Fees	12,515	-	12,515	5,585
Research Service	2,208	-	2,208	360
Investment Income				
Interest & Investment Income	5,838	-	5,838	6,642
Incoming Resources from Charitable Activities				
Acquisitions, Pledges & Donations	3,857	-	3,857	3,522
GIA Army Museum OT Grant in Aid	-	-	-	3,095
LELP Digitisation Project	9,714	-	9,714	-
Other Income	-	-	-	330
Total Incoming Resources	43,060	-	43,060	28,472
Legacy	-	-	-	-
	43,060	-	43,060	28,472
Opening Stock			10,044	13,670
Add Shop Purchases for resale			1,676	282
Less Closing Stock			(9,165)	(10,044)
			2,555	3,908
Gross Surplus for Year			40,504	24,564

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31st MARCH 2024

	Total Funds		Total Funds	
	2024		2023	
	£	£	£	£
Resources Expended				
Expenses				
Wages & Salaries	13,309		13,879	
Professional Membership Fees	1,561		1,310	
Staff Training & Courses	360		-	
Insurance	4,974		4,876	
Repairs & Maintenance	1,042		783	
Hospitality & Catering	336		603	
Postage & Stationary	1,270		897	
Marketing & Advertising	532		596	
Travel & Subsistence	-		200	
Bank Charges	102		98	
Collections	693		360	
General Expenses	1,323		2,657	
Volunteer Expenses	303		-	
Newsletter	495		420	
Events	-		450	
Professional Fees	5,939		22,609	
Computer Expenses	4,446		3,801	
LELP Project	11,210		-	
Museum Development	1,942		500	
History Hub Ulster	-		240	
Depreciation	4,933		5,803	
Total Resources Expended		54,772		60,082
Net incoming resources before revaluations & investment asset disposals		(14,267)		(35,518)

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST

BALANCE SHEET

AS AT 31st MARCH 2024

	Total Funds 2024		Total Funds 2023	
	£	£	£	£
Fixed Assets				
Tangible Assets	27,953		32,886	
Investments	<u>146,930</u>		<u>146,930</u>	
		174,883		179,816
Current Assets				
Debtor	5,833		-	
Shop Stock	9,165		10,044	
Cash at Bank and in Hand	<u>10,776</u>		<u>25,064</u>	
	25,774		35,108	
Creditors : amounts falling due within one year	<u>(990)</u>		<u>(990)</u>	
Net Current Assets		<u>24,784</u>		<u>34,118</u>
Total Assets Less Current Liabilities		<u>199,667</u>		<u>213,934</u>
Capital and Reserves		<u>199,667</u>		<u>213,934</u>

These Financial Statements were approved by the Trustees and authorised for issue on the 15th October 2024

They were signed on their behalf by:-



Trustee



Trustee

THE ROYAL INNISKILLING FUSILIERS CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2024

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.

