

The Museum of Military Medicine Trust
Financial Statements
31 March 2022

The Museum of Military Medicine Trust

Financial Statements

Year ended 31 March 2022

	Page
Trustees' annual report	1
Independent auditor's report to the member	4
Statement of financial activities	8
Statement of financial position	9
Notes to the financial statements	10

The Museum of Military Medicine Trust

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name	The Museum of Military Medicine Trust
Charity registration number	1171026
Principal office	Keogh Barracks Ash Vale Aldershot GU12 5RQ

The trustees

J Baker (appointed December 2021)
Col A Boreham
Prof M Harrison
Dr C Scott
D Cannon
Maj M Ellis
Maj D McTaggart
Mr P Nickson
Col P Hubbard
Col G Johnson
R Good LLB

Auditor	TTCA Ltd Chartered accountants & statutory auditor 269 Farnborough Road Farnborough Hampshire GU14 7LY
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Structure, governance and management

A total of £83,608.20 was received in Grant in Aid during financial year 2021/2022 towards the salaries of the Director, Curator and Assistant Curator. The Trust also employs one full-time Retail Assistant. Between them they carry out the Trust's day-to-day work. Utilities, rent and rates are provided from Public Funds. A board of trustees, who are Managing Trustees, sets the strategic direction of the charity. There are currently 12 volunteers supporting the museum, whose contribution has been somewhat curtailed during the financial year owing to continuing lockdowns during the early part of the reporting period.

The Board of Trustees has two ex-officio positions: Colonel AMS and Co-ordinating AMS Regimental Secretary, the rest are appointed. The board meets four times each year as a Committee of Management. All major issues are discussed by Trustees and a consensus view / decision taken and recorded in the minutes.

The Museum of Military Medicine Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

The Museum of Military Medicine Trust (formally known as 'The Army Medical Services Museum Trust') was established on 11 May 1999, with the Objects of the Charity intended "to educate the public and members of the Corps in the history and military accomplishments of the Corps and the former constituent Corps and to promote military efficiency and encourage recruitment by public exhibition of the Collection in the Museum or Museums or such other places as the Trustees may from time to time decide, and to conserve, restore, repair, re-construct and preserve objects in the Collection." The Museum of Military Medicine Trust was formed from four previous funds dedicated to the preservation of Army medical history.

The charity became a Charitable Incorporated Organisation in 2017, and broadened its charitable aims in 2019, better to facilitate partnerships with other organisations.

The museum has an emergency plan and has undertaken a full risk assessment. Museum security has been reviewed by the MOD and Surrey Police.

Achievements and performance

In line with government and MOD guidance relating to the Covid-19 pandemic, staff continued to work from home during the early part of the reporting period, opening once more to the public in June 2021. Since then the museum has resumed its normal programming, including the touring RADC Centenary display, which has been to several venues across the country, and preparation for the commemorative Falklands 40 exhibition. The online retail element remained active throughout this period.

Staff and volunteers

Staff have continued to field research enquiries and undertake collections cataloguing and rationalisation, as well as undertaking CPD activities. The museum continues to offer opportunities to students.

Relocation Project

The museum has employed the services of a professional fundraiser and has had positive discussions with potential investors in the relocation project with a view to realising the capital costs of the project. New partnerships have been established with a view to diversifying revenue streams.

The Museum of Military Medicine Trust

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Financial review

Reserves Policy

The Trustees have examined the requirement for free reserves, which are unrestricted funds which are not represented by tangible fixed assets and which are not designated for specific purposes or otherwise committed. The Trustees have affirmed that, having regard to the nature of the activities of the AMS Museum, the level of free reserves should be approximately £15,000 which is broadly equivalent to four months ordinary expenditure. The Trustees are of the opinion that this would provide sufficient flexibility to cover fluctuations income flows and in meeting the costs of the other contingencies. It is the intention of the Trustees to move towards this level of reserves as circumstances permit.

Trustees' responsibilities 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).

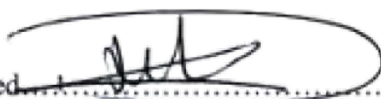
The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 30 January 2023 and signed on behalf of the board of trustees by:

Signed 

Col P Hubbard
Trustee

The Museum of Military Medicine Trust

Independent Auditor's Report to the Member of The Museum of Military Medicine Trust

Year ended 31 March 2022

Opinion

We have audited the financial statements of The Museum of Military Medicine Trust (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, statement of financial position and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

The Museum of Military Medicine Trust

Independent Auditor's Report to the Member of The Museum of Military Medicine Trust *(continued)*

Year ended 31 March 2022

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

The Museum of Military Medicine Trust

Independent Auditor's Report to the Member of The Museum of Military Medicine Trust *(continued)*

Year ended 31 March 2022

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The potential effect of these laws and regulations on the financial statements varies considerably.

Firstly the company is subject to laws and regulations that directly affect the financial statements including financial reporting legislation (including related companies legislation), distributable profits legislation and taxation legislation and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

Secondly, the company is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statement, for instance through the imposition of fines or litigation. We indemnified areas as those most likely to have such an effect: anti bribery and certain aspects of company legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors and other management and inspection of regulatory and legal correspondence, if any.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatement in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
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The Museum of Military Medicine Trust

Independent Auditor's Report to the Member of The Museum of Military Medicine Trust *(continued)*

Year ended 31 March 2022

- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's member, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's member those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's member as a body, for our audit work, for this report, or for the opinions we have formed.



Thomas William Mc Manners BSC ACA ACMI (Senior Statutory Auditor)

For and on behalf of
TTCA Ltd
Chartered accountants & statutory auditor
269 Farnborough Road
Farnborough
Hampshire
GU14 7LY

30 January 2023

The Museum of Military Medicine Trust

Statement of Financial Activities

Year ended 31 March 2022

		Unrestricted funds	2022 Restricted funds	Total funds	2021 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	144,217	–	144,217	192,157
Other trading activities	5	60,247	–	60,247	60,308
Investment income	6	9	–	9	3,216
Total income		<u>204,473</u>	<u>–</u>	<u>204,473</u>	<u>255,681</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	7	46,614	–	46,614	61,224
Expenditure on charitable activities	8,9	160,700	110,465	271,165	301,979
Total expenditure		<u>207,314</u>	<u>110,465</u>	<u>317,779</u>	<u>363,203</u>
Net expenditure and net movement in funds		<u>(2,841)</u>	<u>(110,465)</u>	<u>(113,306)</u>	<u>(107,522)</u>
Reconciliation of funds					
Total funds brought forward		7,632,561	1,170,759	8,803,320	8,910,842
Total funds carried forward		<u>7,629,720</u>	<u>1,060,294</u>	<u>8,690,014</u>	<u>8,803,320</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 19 form part of these financial statements.


The Museum of Military Medicine Trust

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	15	86,478	85,664
Heritage assets	16	<u>7,026,978</u>	<u>7,026,694</u>
		7,113,456	7,112,358
Current assets			
Stocks	17	44,482	37,438
Debtors	18	9,628	143,040
Cash at bank and in hand		<u>1,553,058</u>	<u>1,517,078</u>
		1,607,168	1,697,556
Creditors: amounts falling due within one year	19	<u>30,610</u>	<u>6,594</u>
Net current assets		<u>1,576,558</u>	<u>1,690,962</u>
Total assets less current liabilities		<u>8,690,014</u>	<u>8,803,320</u>
Net assets		<u>8,690,014</u>	<u>8,803,320</u>
Funds of the charity			
Restricted funds		1,060,294	1,170,759
Unrestricted funds		<u>7,629,720</u>	<u>7,632,561</u>
Total charity funds	20	<u>8,690,014</u>	<u>8,803,320</u>

These financial statements were approved by the board of trustees and authorised for issue on 30 January 2023, and are signed on behalf of the board by:

igned 

Col P Hubbard
Trustee

The notes on pages 10 to 19 form part of these financial statements.

The Museum of Military Medicine Trust

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Keogh Barracks, Ash Vale, Aldershot, GU12 5RQ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

Key sources of estimation uncertainty

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome. The key assumptions and other sources of estimation uncertainty that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year consist of estimates of irrecoverable VAT which have been provided for in the accounts.

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Short leasehold property	-	10% reducing balance
Fixtures and fittings	-	10% reducing balance
Equipment	-	10% reducing balance

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Grant in Aid funding	83,608	83,608	84,047	84,047
Other donations and legacies received	<u>60,609</u>	<u>60,609</u>	<u>108,110</u>	<u>108,110</u>
	<u>144,217</u>	<u>144,217</u>	<u>192,157</u>	<u>192,157</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shop income	<u>60,247</u>	<u>60,247</u>	<u>60,308</u>	<u>60,308</u>

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	9	9	3,216	3,216

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Shop Purchases	29,627	29,627	33,645	33,645
Gross wages and social security	14,302	14,302	23,850	23,850
Postage	890	890	1,639	1,639
Shop website costs	1,795	1,795	2,090	2,090
	<u>46,614</u>	<u>46,614</u>	<u>61,224</u>	<u>61,224</u>

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Insurance	7,678	–	7,678
Computer expenses and software support	4,593	–	4,593
Postage, stationery and printing	9,886	–	9,886
Travel expenses	3,669	–	3,669
Telephone and fax	2,893	–	2,893
Security	230	–	230
Bank charges	2,274	–	2,274
Training and staff welfare	14,950	–	14,950
Museum curator's salary and national insurance	49,202	–	49,202
Museum director's salary	42,595	–	42,595
Museum relocation and development costs	–	110,465	110,465
Support costs	22,730	–	22,730
	<u>160,700</u>	<u>110,465</u>	<u>271,165</u>

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Insurance	7,078	–	7,078
Computer expenses and software support	3,929	–	3,929
Postage, stationery and printing	7,200	–	7,200
Repairs and renewals	412	–	412
Travel expenses	819	–	819
Telephone and fax	3,264	–	3,264
Machine rental	157	–	157
Bank charges	405	–	405
Training and staff welfare	19,060	–	19,060
Museum curator's salary and national insurance	51,660	–	51,660
Museum director's salary	41,009	–	41,009
Museum relocation and development costs	–	131,102	131,102
Support costs	44,488	–	44,488
Exceptional VAT recovered	(8,604)	–	(8,604)
	<u>170,877</u>	<u>131,102</u>	<u>301,979</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Museum activities	248,435	17,314	265,749	300,730
Governance costs	–	5,416	5,416	9,853
Exceptional VAT recovered	–	–	–	(8,604)
	<u>248,435</u>	<u>22,730</u>	<u>271,165</u>	<u>301,979</u>

10. Analysis of support costs

	Total 2022 £	Total 2021 £
Governance costs	5,416	9,852
Conference and consulting	7,705	25,119
Depreciation	9,609	10,641
	<u>22,730</u>	<u>45,612</u>

11. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>9,609</u>	<u>9,518</u>

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

12. Auditors remuneration

	2022	2021
	£	£
Fees payable for the audit of the financial statements	2,900	2,730

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	106,099	116,519

The average head count of employees during the year was 4 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

14. Trustee remuneration and expenses

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

No trustees or employees received emoluments above £60,000 in the period to 31 March 2022. (2021: none)

15. Tangible fixed assets

	Short leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 April 2021	383,175	23,502	68,864	475,541
Additions	–	9,918	505	10,423
At 31 March 2022	<u>383,175</u>	<u>33,420</u>	<u>69,369</u>	<u>485,964</u>
Depreciation				
At 1 April 2021	324,031	15,299	50,547	389,877
Charge for the year	5,915	1,812	1,882	9,609
At 31 March 2022	<u>329,946</u>	<u>17,111</u>	<u>52,429</u>	<u>399,486</u>
Carrying amount				
At 31 March 2022	<u>53,229</u>	<u>16,309</u>	<u>16,940</u>	<u>86,478</u>
At 31 March 2021	<u>59,144</u>	<u>8,203</u>	<u>18,317</u>	<u>85,664</u>

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Heritage assets

The heritage assets held by the charity consist of the exhibits and historical collections held by the museum. These consist of medals, documents, and other ephemera and collections which have been donated and obtained by the museum.

	Heritage assets £
Cost or valuation	
At 1 April 2021	7,026,694
Additions	284
At 31 March 2022	<u>7,026,978</u>
Accumulated depreciation	
At 1 April 2021 and 31 March 2022	—
Carrying amount	
At 31 March 2022	<u>7,026,978</u>
At 31 March 2021	<u>7,026,694</u>

All heritage assets are shown at a revalued level and no depreciation is applied to these assets. The last revaluation took place in 2018.

Summary of transactions

	2022	2021	2020	2019	2018
	£	£	£	£	£
Included in the statement of financial position					
Purchases	284	13,374	—	—	—
Total additions	<u>284</u>	<u>13,374</u>	<u>—</u>	<u>—</u>	<u>—</u>

17. Stocks

	2022	2021
	£	£
Finished goods and goods for resale	<u>44,482</u>	<u>37,438</u>

18. Debtors

	2022	2021
	£	£
Trade debtors	378	1,094
Prepayments and accrued income	2,207	2,207
Other debtors	7,043	139,739
	<u>9,628</u>	<u>143,040</u>

The Museum of Military Medicine Trust

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

19. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	26,657	3,326
Accruals and deferred income	3,953	3,268
	<u>30,610</u>	<u>6,594</u>

20. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022 £
General funds	7,632,561	204,473	(207,314)	7,629,720
		<u>204,473</u>	<u>(207,314)</u>	<u>7,629,720</u>

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021 £
General funds	7,608,981	255,681	(232,101)	7,632,561
		<u>255,681</u>	<u>(232,101)</u>	<u>7,632,561</u>

20. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022 £
Restricted Fund	1,170,759	–	(110,465)	1,060,294
		<u>–</u>	<u>(110,465)</u>	<u>1,060,294</u>

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021 £
Restricted Fund	1,301,861	–	(131,102)	1,170,759
		<u>–</u>	<u>(131,102)</u>	<u>1,170,759</u>

The Museum of Military Medicine Trust

Management Information

Year ended 31 March 2022

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	86,478	–	86,478
Heritage assets	7,026,978	–	7,026,978
Current assets	546,874	1,060,294	1,607,168
Creditors less than 1 year	(30,610)	–	(30,610)
Net assets	<u>7,629,720</u>	<u>1,060,294</u>	<u>8,690,014</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	97,915	–	97,915
Heritage assets	7,013,320	–	7,013,320
Current assets	526,797	1,170,759	1,697,556
Creditors less than 1 year	(6,594)	–	(6,594)
Net assets	<u>7,631,438</u>	<u>1,170,759</u>	<u>8,802,197</u>