THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

England & Wales · Charity number 1115243

Details

Status	Registered
Legal form	Charitable company
Company number	05639463
Registered	2006-07-12
Register	View on the Charity Commission register

Contact

Address	Bentley Priory Museum Bentley Priory Mansion House Drive Stanmore HA7 3FB
Phone	02089505526
Email	admin@bentleypriorymuseum.org.uk
Website	http://bentleypriorymuseum.org.uk

Activities

Objects: 1.3.1 TO ADVANCE THE EDUCATION OF THE PUBLIC IN: (A) THE HISTORY OF BENTLEY PRIORY, WITH A FOCUS ON ITS ROLE IN THE BATTLE OF BRITAIN, AND (B) THE HISTORY OF THE BATTLE OF BRITAIN AND ITS IMPORTANCE IN WORLD HISTORY BY THE MAINTENANCE AND DEVELOPMENT OF THE BENTLEY PRIORY MUSEUM AND ITS PRESERVATION AS A MEMORIAL TO COMMEMORATE THOSE WHO CONTRIBUTED TO THE BATTLE OF BRITAIN. 1.3.2 TO ADVANCE SUCH CHARITABLE PURPOSES (ACCORDING TO THE LAW OF ENGLAND AND WALES) AS THE DIRECTORS SEE FIT FROM TIME TO TIME

Activities: The Bentley Priory Battle of Britain Trust runs Bentley Priory Museum which tells the fascinating story of Bentley Priory, a Grade 2* listed house that was designed by Sir John Soane. The house has a rich history, most famously as the Headquarters of Fighter Command during the Battle of Britain. The museum tells the story of the people who won that Battle and Bentley Priory's broader history.

Downloaded from opencharities.uk/ew/1115243

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Armed Forces/emergency Service Efficiency, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL
- Harrow

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£352,764	£358,216	-	-
2023-12-31	£364,862	£400,789	-	-
2022-12-31	£220,573	£352,986	-	-
2021-12-31	£251,698	£314,625	-	-
2020-12-31	£196,532	£420,465	-	-

Trustees

Name	Role	Appointed
Ian Craig Morrison CBE	Chair	2019-09-17
AIR COMMODORE IAN RICHARD WILLIAM STEWART		2024-01-23
Air Marshal Cliff Spink		2016-03-01
Air Vice-Marshal Clive Bairsto		2015-05-06
Gary Clive Headland DL		2024-01-23
Karen Barker		2017-11-28
NATASHA BROWN		2014-07-28
Sangita Unadkat		2014-07-28
Wg Cdr ERICA FERGUSON OBE		2015-03-02

Downloaded from opencharities.uk/ew/1115243

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

England & Wales - Charity number 1115243

Accounts

Registered number: 05639463
Charity number: 1115243

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 10
Independent examiner's report	11
Statement of financial activities	12
Balance sheet	13
Notes to the financial statements	14 - 29

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees	Mr D J Ashton, Trustee (resigned 17 July 2024) Air Vice-Marshal C Bairsto, Vice Chair Ms K Barker, Trustee Mr D Benton, Trustee (resigned 15 October 2024) Ms N Brown, Trustee Wing Commander E Ferguson OBE, Trustee Air Vice-Marshal I C Morrison CBE, Chair Air Marshal C Spink, Trustee Ms S Unadkat, Trustee Air Commdore I Stewart (appointed 23 January 2024) Mr G Headland (appointed 23 January 2024)
Company registered number	05639463
Charity registered number	1115243
Registered office	The Bentley Priory Museum Mansion House Drive Stanmore Middlesex HA7 3FB
Honorary secretary	Wing Commander E Ferguson
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Henwood Ashford Kent TN24 8DH

BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(Company Limited by Guarantee)

REPORT OF THE TRUSTEES
FOR THE PERIOD ENDING 31 DECEMBER 2024

Charity Name	The Bentley Priory Battle of Britain Trust
Company Number	5639463
Registered Charity Number	1115243
Registered Office	Bentley Priory Museum Mansion House Drive Stanmore, Middlesex, HA7 3FB
Secretary	Wing Commander Erica Ferguson

Directors and Trustees

The directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees serving during following the period were as follows:

Mr David Ashton (Appointed 28 Nov 17; resigned and reappointed 28 Sep 22; resigned 17 Jul 24)
Air Vice-Marshal Clive Bairsto (Appointed 6 May 15; resigned and reappointed 20 Sep 21)
Miss Karen Barker (Appointed 28 Nov 17; resigned and reappointed 28 Sep 22)
Ms N Brown (Appointed 28 Jul 14; resigned and reappointed 22 Aug 17; resigned and reappointed 12 Aug 20)
Mr Dean Benton (Appointed 17 Sep 19; resigned 15 Oct 2024)
Wing Commander Erica Ferguson (Appointed 05 Mar 15; resigned and reappointed 20 Sep 21)
Mr Gary Headland (Appointed 23 Jan 24)
Air Vice-Marshal Ian Morrison (Appointed 17 Sep 19; resigned and reappointed 17 Oct 23)
Air Marshal Cliff Spink (Appointed 1 March 16; resigned and reappointed 17 Sep 20; resigned and reappointed 28 Sep 22)
Air Cdre Ian Stewart (Appointed 23 Jan 24)
Ms Sangita Unadkat (Appointed 28 Jul 14; resigned and reappointed 22 Aug 17; resigned and reappointed 12 Aug 20; resigned and reappointed 17 Oct 23)

The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 383, the strategic report required of medium and large companies under The Companies Act 2006 (Strategic Report and Director's Report) Regulations 2013 is not required.

Structure, Governance and Management

Constitution

Bentley Priory Battle of Britain Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 November 2005, as amended by a written resolution on 11 July 2006. It is registered with the Charities Commission, registered number 1115243 with effect from 12 July 2006. Anyone can become a member of the Company, if approved by the board of trustees, and there are currently 10 members, each of whom agree to contribute £10 in the event of the charity winding up.

Method of Appointment or Election of Trustees

As set out in the Articles of Association the Chair of Trustees must be a trustee who should be a retired officer of the Royal Air Force in the rank of at least Air Vice-Marshal. If no such person is, in the opinion of the Directors, suitable or no such person is available then at the Directors' discretion the chairman may be a Director who is a retired officer of the Royal Air Force.

Following the first Annual General Meeting where all directors must retire from office, one third of the directors retire by rotation at subsequent Annual General Meetings. Trustees are eligible for re-election. New Trustees are appointed at the recommendation of the Board of Trustees and all members are circulated with invitations to nominate trustees prior to the AGM.

Organisational Structure and Decision Making

The Board of Trustees administers the charity. The minimum number of Trustees is 2, and the Trust is fortunate to have an experienced, strong board of 9 Trustees, who bring a wide range of skills to the organisation. A Skills Matrix of Trustees is regularly updated.

On 28 July 2014, the Trustees endorsed the formation of an Executive Committee, to provide the Museum Director with an interface between the operational management of the museum and the strategic governance provided by trustees.

The Executive Committee currently consisting of 5 Trustees and the Museum's Director. While strategic governance is effected by the Trustee Board, the Museum Director has delegated authority to manage the museum operation and the associated resources in order to meet the annual objectives set by the Trustee Board. The Executive Committee of Trustees gives operational oversight and support.

Routinely, the Executive Committee meet monthly. The Executive Committee can authorise additional expenditure beyond that endorsed by Trustees in the annual budget, which itself is based on the five-year business plan, subject to affordability, up to £5,000 per quarter for running costs and £10,000 per quarter for CAPEX.

Risk Management

The Trustees regularly examine the risk register which records the major strategic, business and operational risks that the charity faces. Trustees carefully monitor the income and expenditure of the Museum at Executive Committee and Board level to ensure financial stability and sustainability. The Risk Register is updated regularly and used to identify early warning of trends and to make strategic decisions at Trustee meetings.

Objectives and Activities

Bentley Priory Battle of Britain Trust was founded at the request of the Battle of Britain Fighter Association, with a primary objective to create a Museum at Bentley Priory – Headquarters Fighter Command during the Battle of Britain.

After 5 years of planning, fundraising, restoration and curation of accessible and engaging exhibitions, Bentley Priory Museum was officially opened in September 2013, by HRH the then Prince of Wales, Patron of the Trust's fundraising appeal.

The Museum aims to raise awareness of the important history of Bentley Priory, focusing on its pivotal role during the Battle of Britain as Headquarters Fighter Command, through facilitating engagement with the Museum's unique collection and architecture. The Museum's narrative focuses on 'The One', Air Chief Marshal Sir Hugh Dowding, 'The Few', Battle of Britain aircrew, and 'The Many', those on the ground whose work was vital to victory.

The Trustees consider that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to Charity Commission guidance on public benefit.

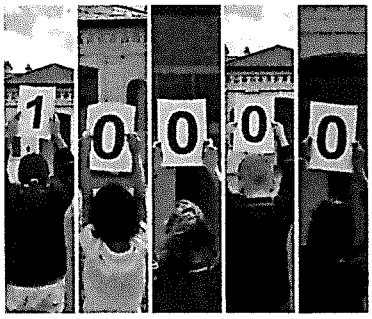
Achievements and Performance

Visitor Engagement and Audience Development

Admissions and School Visits

In 2024, the Museum welcomed a total of **10,554 visitors** – the 3rd highest number of visitors since the Museum opened in 2013.

Of these, 8,784 were general admissions (adults, concessions and children as part of family visits) and **1,760 were students** visiting as part of School groups to participate in facilitated workshops and gallery tours. The number of students visiting took the total number of students visiting the Museum since its doors opened in 2013 to over 10,000.



Projects

Our National Lottery Heritage Fund project **'Clerk, Special Duties'** was completed in 2024 with the creation of the 'Day in the Battle' interactive timeline and Bentley Priory WAAF database, displayed in the permanent Operations Room gallery. The project included an oral history recording of WAAF Clerk Special Duties veteran Kate Orchard and the creation of new resources for Brownies.



The Museum also commemorated the bicentenary of the Royal National Lifeboat Institute (RNLI) with an **RNLI 200. Remembering the Rescue of The Few** project funded by the National Heritage Lottery Fund, on display from July 2024 until March 2025. Project volunteers researched and co-curated a temporary exhibition with the Museum's Collection Manager, families co-curated a temporary Stained Glass window and participated in family activities during the Easter and Summer Holidays and new resources for Air & Sea Cadets were created.



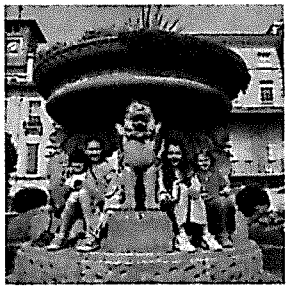
The **80th Anniversary of D-Day** in June was marked by Tonic Choir's 'Operation Nep'tune' concert and a temporary exhibition which highlighted the important role Bentley Priory played in the planning of all air operations for D-Day as the HQ Allied Air Expeditionary Force and HQ Air Defence of Great Britain. The exhibition included the chairs King George VI and British Prime Minister Winston Churchill sat on to watch the progress of D-Day on 6 June 1944 at RAF Bentley Priory's Bunker.

£86,420 has been secured from the National Lottery Fund to commemorate the **Royal Observer Corps** and 100 years since they were formed in 1925. The project launched in December 2024 with the recruitment of 20 project volunteers, to undertake oral history film and audio interviews of former ROC personnel and incorporate into a temporary exhibition. The ROC 100 project will be completed in November 2025.

Family Engagement

The Museum continued to engage families through trails, backpacks, Saturday 'Scramble Club' and activities during the school holidays.

During 2024, the following themed activities were offered to families during the School holidays:



February Half-Term: WAAF Trail & Decorate Filter Counter Biscuits

Easter: RNLI 200 Stained Glass Window

May Half-Term: Intelligence & Invasion Stripes.

Summer Holidays: Guinea Pig Trail & RNLI activities

October 'Which Witch' Trail

December: Meet Father Christmas

Bentley Priory is committed to making the Museum welcoming and accessible to young people. Visitor feedback in October 2024 highlights the success of the Museum and its staff and volunteer team in achieving this:

Young children are not always the most welcome at museums: they are loud; they like to run about where they can; they can't stay in one place too long; sometimes I feel people wish they weren't there. But I didn't feel that for a second at your museum! Every employee there spoke to my children like they were important, like they and their time mattered too - and my boys loved it! So I wanted to say thank you so much for giving us a brilliant morning, but also for valuing children and the part they play in keeping history alive. We will be back soon!

Visitor, October 2024

Temporary Exhibitions

The Museum's temporary exhibition gallery hosted 2 exhibitions in 2024. **Paul Joyce's Remembrances of War** (November 2023 – June 2024) showcased a selection of his painting, in a style reminiscent of Paul Nash.

RNLI 200. Remembering The Rescue of The Few (July 2024 – March 2025) was co-curated by project volunteers and Museum staff, and highlighted the significance of the RNLI during the Battle of Britain in rescuing aircrew during the Battle of Britain before the development of the RAF's Air Sea Rescue later in the war. The exhibition was supported by a 'Guinea Pig' trail for children, inspired by an RNLI rescue story from Dunkirk, bringing back a French soldier and his Guinea Pig.



Battle of Britain Commemoration

The Battle of Britain commemorative period was marked by a visit of 53 Officer Cadets from The Royal Air Force Officer Training Academy at RAF Cranwell who participated in a Plotting Workshop and helped tidy the Italian Gardens and Bunker area. Our annual Battle of Britain commemorative day in September welcomed nearly 200 visitors and was supported by Airfix, Harrow Radio Society, Harrow Apollo Male Choir and re-enactors, and volunteers doing pop-up talks.





Talks Programme

Our Friday Morning Talks Programme continues to be well received by visitors, with 14 talks in 2024. Our second Dowding System Day in July welcomed Air Marshal Cliff Spink RAF (Rtd), Sharon Ward and Anthony Inglis as speakers.

Due to the success of volunteer 'Pop-Up Talks' on special commemorative days, 'Pop-Up Talks' have been introduced on general admission days.





Collections Management

The Museum's collection has been developed through the loan of a marquette of the Battle of Britain Monument by artist Paul Day, depicting aircrew scrambling and St Paul's Cathedral. This striking marquette is now on display next to the Battle of Britain Lace Panel, also depicting The Few and St Paul's Cathedral.

501 Squadron have loaned 7 original portraits of Battle of Britain aircrew. Funding will be sought to add conservation glass to them to enable their display for the 85th Anniversary of the Battle of Britain in 2025.





Financial Review

Visitor Income

General admissions of 8,784 generated an income of £48,149, slightly below the outlined budget of £50,000. Admissions costs (single admissions and Annual Membership) will be increased from January 2025, for the first time since the Museum opened in 2013, to increase income generated through admissions.

1,760 students visiting the Museum generated £9,342 – slightly above the £8,000 budget.

£60,000 of funding from John Lyon's Charity has been secured to help develop the Schools' programme over 3 years and ensure visits are financially accessible to Schools in the John Lyon's Charity beneficiary areas, including Harrow, Brent and Ealing. In the first year of the project (September 2024 – August 2025) £20,000 will enable the Museum to develop resources for Secondary Schools and subsidise visits for Primary and Secondary Schools in the John Lyon's Charity beneficial areas. In the second year of the project, new resources will be developed for KS1 students and in the third year, new resources will be developed for SEND students.

The Museum's Café performed well generating £27,207 profit (budget of £27,000). The shop generated a profit of £5,999 (budget of £7,500) and venue hire secured £7,157 for the Museum (just under the £8,000 budget) – with venue hire notably recovering in the latter part of the year after a slow Q1 & Q2.

The Endowment Fund

The Endowment Fund delivered £116,000, reflecting its stable position in 2024.

Project Income (Restricted)

The £8,308 NLHF Clerk, Special Duties project was completed, with an underspend enabling the creation of a Bentley Priory WAAF database.

The RNLI 200 project was successfully delivered through a £10,000 grant from the National Lottery Heritage Fund during 2024.

John Lyon's Charity funding of £60,000 will support the development and financial accessibility of the Museum's School Programme over 3 years (September 2024 – July 2027), with a £20,000 grant per annum.

£86,420 has been secured from the National Lottery Heritage Fund to deliver a Royal Observer Corps heritage project December 2024 – November 2025.

Interest

Trustees reviewed the Trust's interest from its Shawbrook Account, with interest rising from October 2024.

Going Concern

The trustees have a reasonable expectation that the company has adequate resourced to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Reserves

At the AGM on 28 September 2022 Trustees agreed and adopted a Reserves Policy which in accordance with the requirements of the Charity Commission takes account of:

a. a major and expensive disruption to our operation;

b. a degradation in revenue that ultimately leads to the failure of the museum;

c. the routine replacement of the interpretation equipment and display material.

The interim total level of reserves for 2017 was set at £100,000 with the expectation of an increase to £200,000 in future years provided that the Museum's core revenue streams reach their growth targets.

During 2021, in response to the real threats to small museum's from Covid the Trust further agreed that there was a requirement to further develop the Reserves policy. It was agreed that there should be:

A designated maintenance fund of £100,000 to meet the routine replacement and maintenance of fixtures and fittings and interpretation and display material

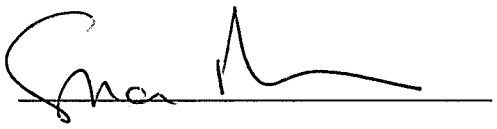
A Designated Closure Reserve of £100,000 which would enable the Trust to meet governance, employment and lease obligations in the event of closure.

The Trust had total reserves at 31 December 2024 of £727,492.

Libor Funding is accounted for in a separate designated fund, the Libor Fund. The balance on this fund at 31 December 2024 was £271,508. Further restricted funds amounted to £77,759 at the balance sheet date. Details of these can be found in Note 17 to the accounts.

A designated fund of £30 000 was initially set as seed funding for a future development of the Operations Room, this has a balance at 31 December 2024 of £21,316. Additionally, a designated fund of £322 has been set towards the funding for the restoration of the bunker door handle.

This report was approved by the Trustees on 01 July 2025 and signed on their behalf by:



Wing Commander E J Ferguson RAF, Secretary

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Independent examiner's report to the Trustees of The Bentley Priory Battle of Britain Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

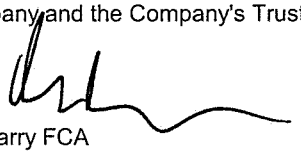
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 17.04.25

Roland Parry FCA

Institute of Chartered Accountants in England and Wales

Magee Gammon Corporate Limited

Chartered Accountants

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	*Total funds 2023 £*
Income from:					
Donations and legacies	3	**100,518**	**7,652**	**108,170**	*127,374*
Charitable activities	4	**-**	**233,256**	**233,256**	*230,084*
Investments	5	**-**	**7,173**	**7,173**	*3,724*
Other income	6	**-**	**4,165**	**4,165**	*3,680*
Total income		**100,518**	**252,246**	**352,764**	*364,862*
Expenditure on:					
Charitable activities	7	**45,077**	**313,139**	**358,216**	*400,789*
Total expenditure		**45,077**	**313,139**	**358,216**	*400,789*
Net income/(expenditure)		**55,441**	**(60,893)**	**(5,452)**	*(35,927)*
Transfers between funds	17	**433**	**(433)**	**-**	-
Net movement in funds		**55,874**	**(61,326)**	**(5,452)**	*(35,927)*
Reconciliation of funds:					
Total funds brought forward		**293,393**	**439,551**	**732,944**	*768,871*
Net movement in funds		**55,874**	**(61,326)**	**(5,452)**	*(35,927)*
Total funds carried forward		**349,267**	**378,225**	**727,492**	*732,944*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 14 to 29 form part of these financial statements.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 05639463

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note		2024 £		2023 £
Fixed assets					
Tangible assets	12		151,147		144,864
			151,147		144,864
Current assets					
Stocks	13	15,193		17,267	
Debtors	14	33,008		40,848	
Cash at bank and in hand		561,759		558,365	
		609,960		616,480	
Creditors: amounts falling due within one year	15	(33,615)		(28,400)	
Net current assets			576,345		588,080
Total net assets			727,492		732,944
Charity funds					
Restricted funds	17		349,267		293,393
Unrestricted funds	17		378,225		439,551
Total funds			727,492		732,944

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 1 JULY 2025 ~~Complete 'ACCOUNTS COMPLETION' section~~ and signed on their behalf by: I C Morrison CBE Chair of the Board of Trustees

The notes on pages 14 to 29 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. General information

The Bentley Priory Battle of Britain Trust, a charitable trust, incorporated in England and Wales under company number 05639463, registered with the Charity Commission under charity number 1115243. The registered office of the charity is Bentley Priory Museum, Mansion House Drive, Stanmore, Middlesex, HA7 3FB.

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bentley Priory Battle of Britain Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2. Accounting policies (continued)

2.2 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on an appropriate basis.

Depreciation is provided on the following bases:

Plant and machinery	- Between 3 years and 6 years straight line
Fixtures and fittings	- Between 3 years and 25 years straight line
Office equipment	- 33% straight line

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3. Income from grants, donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Donations	-	7,652	**7,652**
Grants	100,518	-	**100,518**
	100,518	7,652	**108,170**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Donations	-	*49,648*	*49,648*
Grants	*77,726*	-	*77,726*
	77,726	*49,648*	*127,374*

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Museum entrance income	57,491	**57,491**
Endowment income	116,000	**116,000**
Shop and catering income	54,412	**54,412**
Room hire and event income	5,353	**5,353**
	233,256	**233,256**

4. Income from charitable activities (continued)

	Unrestricted funds 2023 £	*Total funds 2023 £*
Museum entrance income	*55,418*	*55,418*
Endowment income	*116,000*	*116,000*
Shop and catering income	*51,794*	*51,794*
Room hire and event income	*6,872*	*6,872*
	230,084	*230,084*

5. Investment income

	Unrestricted funds 2024 £	**Total funds 2024 £**
Interest received	7,173	**7,173**

	Unrestricted funds 2023 £	*Total funds 2023 £*
Interest received	*3,724*	*3,724*

6. Other incoming resources

	Unrestricted funds 2024 £	**Total funds 2024 £**
Royalties	6	**6**
Partial exemption VAT recoupment	4,159	**4,159**
	4,165	**4,165**

6. Other incoming resources (continued)

	Unrestricted funds 2023 £	*Total funds 2023 £*
Outreach programme	*68*	*68*
Partial exemption VAT recoupment	*3,612*	*3,612*
	3,680	*3,680*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	**Unrestricted funds 2024 £**	**Total 2024 £**
Museum costs	45,077	313,139	**358,216**

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total 2023 £*
Museum costs	*60,766*	*340,023*	*400,789*

8. Analysis of expenditure by activities

	Support costs 2024 £	**Total funds 2024 £**
Museum costs	358,216	**358,216**

8. **Analysis of expenditure by activities (continued)**

	Support costs 2023 £	*Total funds 2023 £*
Museum costs	*400,789*	*400,789*

Analysis of support costs

	Activities 2024 £	**Total funds 2024 £**
Staff costs	150,158	**150,158**
Depreciation	40,183	**40,183**
Insurance	29,388	**29,388**
Maintenance costs	33,787	**33,787**
Rates and utility bills	26,075	**26,075**
Administration and office expenses	21,964	**21,964**
Learning centre activities	489	**489**
Museum costs	19,216	**19,216**
Marketing costs	2,011	**2,011**
Accountancy fees	11,089	**11,089**
Independent examination fees	3,258	**3,258**
Shop and catering expenses	20,598	**20,598**
	358,216	**358,216**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2023 £	*Total funds 2023* £
Staff costs	*141,971*	*141,971*
Depreciation	*63,836*	*63,836*
Insurance	*26,670*	*26,670*
Maintenance costs	*40,569*	*40,569*
Rates and utility bills	*15,536*	*15,536*
Administration and office expenses	*27,927*	*27,927*
Learning centre activities	*547*	*547*
Museum costs	*50,000*	*50,000*
Marketing costs	*1,634*	*1,634*
Accountancy fees	*9,270*	*9,270*
Independent examination fees	*3,306*	*3,306*
Shop and catering expenses	*19,523*	*19,523*
	400,789	*400,789*

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,258 (*2023 - £3,306*).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Staff costs

	2024 £	2023 £
Wages and salaries	**140,249**	*133,381*
Social security costs	**6,097**	*4,988*
Contribution to defined contribution pension schemes	**3,812**	*3,602*
	150,158	*141,971*

The average number of persons employed by the Company during the year was as follows:

	2024 No.	2023 No.
	8	*8*

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2023 - £NIL)*.

During the year ended 31 December 2024, no Trustee expenses have been incurred *(2023 - £NIL)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

12. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2024	**174,881**	**1,032,246**	**27,492**	**1,234,619**
Additions	**43,927**	**1,299**	**1,238**	**46,464**
At 31 December 2024	**218,808**	**1,033,545**	**28,730**	**1,281,083**
Depreciation				
At 1 January 2024	**170,599**	**892,333**	**26,823**	**1,089,755**
Charge for the year	**10,258**	**29,265**	**658**	**40,181**
At 31 December 2024	**180,857**	**921,598**	**27,481**	**1,129,936**
Net book value				
At 31 December 2024	**37,951**	**111,947**	**1,249**	**151,147**
At 31 December 2023	*4,282*	*139,913*	*669*	*144,864*

13. Stocks

	2024 £	*2023 £*
Finished goods	**15,193**	*17,267*

14. Debtors

	2024 £	*2023 £*
Due within one year		
Other debtors	**7,535**	*16,294*
Prepayments and accrued income	**25,473**	*24,554*
	33,008	*40,848*

15. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	**2,666**	*3,499*
Other taxation and social security	**3,298**	*3,219*
Pension fund loan payable	**1,101**	*1,020*
Accruals and deferred income	**26,550**	*20,662*
	33,615	*28,400*

16. Financial instruments

	2024 £	2023 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**561,759**	*558,364*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	100,000	-	-	-	100,000
Closure Reserve	100,000	-	-	-	100,000
Operations Room	23,000	-	(1,684)	-	21,316
Bunker Door Handle	322	-	-	-	322
	223,322	-	(1,684)	-	221,638
General funds					
General Funds	216,229	252,246	(311,455)	(433)	156,587
Total Unrestricted funds	439,551	252,246	(313,139)	(433)	378,225
Restricted funds					
The Ministry of Defence (LIBOR)	277,738	-	(6,230)	-	271,508
Clerk Special Duties (HLF)	15,655	8,308	(24,402)	439	-
IWM 14-18 NOW Legacy Fund	-	19,000	(3,408)	-	15,592
RNLI 200: Remembering of 'The Few'	-	10,000	(9,994)	(6)	-
The Eyes and Ears of the RAF	-	43,210	-	-	43,210
John Lyons Charity	-	20,000	(1,043)	-	18,957
	293,393	100,518	(45,077)	433	349,267
Total of funds	732,944	352,764	(358,216)	-	727,492

17. **Statement of funds (continued)**

Statement of funds - prior year

	Balance at 1 January 2023 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2023* £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	*100,000*	-	-	-	*100,000*
Closure Reserve	*100,000*	-	-	-	*100,000*
Operations Room	*30,000*	-	-	*(7,000)*	*23,000*
Bunker Door Handle	*322*	-	-	-	*322*
	230,322	-	-	*(7,000)*	*223,322*
General funds					
General Funds	*257,853*	*287,136*	*(340,023)*	*11,263*	*216,229*
Total Unrestricted funds	*488,175*	*287,136*	*(340,023)*	*4,263*	*439,551*
Restricted funds					
The Ministry of Defence (LIBOR)	*277,738*	-	-	-	*277,738*
AIM Gallery Blinds	*2,958*	*2,954*	*(5,912)*	-	-
Clerk Special Duties (HLF)	-	*74,772*	*(54,854)*	*(4,263)*	*15,655*
	280,696	*77,726*	*(60,766)*	*(4,263)*	*293,393*
Total of funds	*768,871*	*364,862*	*(400,789)*	-	*732,944*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

18. Description of funds

The Ministry of Defence (LIBOR) (Restricted Fund)

LIBOR funding from the Ministry of Defence (MoD) on behalf of Her Majesty's Treasury (HMT) to enable the enhancement of the Museum's Learning Centre, develop the Schools Learning Resource and to subsidise school lessons.

The National Lottery Heritage Fund (Restricted Fund)

The Bunker funding from the National Lottery Fund for Heritage is a grant to deliver a project, focusing on the changing role of the Bentley Priory Bunker and those who worked underground in it from World War 2 to the Cold War. The transfer in the year is to reimburse the expenditure and staff costs incurred by the general fund on behalf of this project.

Association of Independent Museums (AIM) (Restricted Fund)

The funding received from Association of Independent Museums is a grant for the fitting of blinds to one of the museums galleries to prevent sunlight damage to the collection. This was fully expensed by the balance sheet date.

Perpetual Maintenance Fund (Designated Fund)

In 2017 the trustees set up this designated fund to cover the Charity's running costs in the event of a major disruption.

Closure Fund (Designated Fund)

In 2021 the trustees set up this designated fund, of £100,000, which would enable the Trust to meet governance, employment and lease obligation in the event of closure.

Operations Room Fund (Designated Fund)

A designated fund of £30,000 has been set towards the funding for future developments of the Operations Room, by the trustees, in the previous year. Expenditure since has seen the balance reduce to £21,316 at the balance sheet date.

Bunker Door Handle Fund (Designated Fund)

A designated fund of £322 has been set towards the funding for the restoration of the bunker door handle.

Clerk Special Duties (HLF)

A grant received from The National Lottery Heritage Fund, focusing on the WAAF who served in the role of 'Clerk, Special Duties' during World War II. Project volunteers recruited to co-curate a temporary exhibition and new interactive timeline 'Day in the Battle', with new resources created for families and for Brownies.

IWM 14-18 NOW Legacy Fund

A grant for a new project initiated in 2024 working with community partners and artisits on a new art commissions and related public engagement activities.

Description of funds continued

RNLI 200: Remembering of 'The Few'

A Grant received in 2024 to create a temporary exhibition to highlight the significance of the Royal National Lifeboat Institution during the Battle of Britain in rescuing aircrew during the Battle of Britain before the development of the RAF's Air Sea Rescue later in the war.

The Eyes and Ears of the RAF

A new project in December 2024 to commemorate the Royal Observer Corps and its formation in 1925. Half of the funding has been received by the balance sheet date.

John Lyons Charity

John Lyon's Charity funding of £60,000 will support the development and financial accessibility of the Museum's School Programme over 3 years (September 2024 – July 2027), with a £20,000 grant per annum.

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
Designated funds	**223,322**	**-**	**(1,684)**	**-**	**221,638**
General funds	**216,229**	**252,246**	**(311,455)**	**(433)**	**156,587**
Restricted funds	**293,393**	**100,518**	**(45,077)**	**433**	**349,267**
	732,944	**352,764**	**(358,216)**	**-**	**727,492**

Summary of funds - prior year

	Balance at 1 January 2023 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 December 2023 £*
Designated funds	*230,322*	-	-	*(7,000)*	*223,322*
General funds	*257,853*	*287,136*	*(340,023)*	*11,263*	*216,229*
Restricted funds	*280,696*	*77,726*	*(60,766)*	*(4,263)*	*293,393*
	768,871	*364,862*	*(400,789)*	-	*732,944*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	-	151,147	**151,147**
Current assets	349,267	260,693	**609,960**
Creditors due within one year	-	(33,615)	**(33,615)**
Total	349,267	378,225	**727,492**

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	*Unrestricted funds 2023 £*	*Total funds 2023 £*
Tangible fixed assets	-	*144,864*	*144,864*
Current assets	*295,303*	*321,177*	*616,480*
Creditors due within one year	*(1,910)*	*(26,490)*	*(28,400)*
Total	*293,393*	*439,551*	*732,944*

21. Pension commitments

The trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension cost charge represents contributions payable by the trust to the fund and amounted to £3,812 (2023 - £3,602). Contributions totalling £1,101 (2023 - £1,020) were payable to the fund at the balance sheet date and are included in creditors.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

England & Wales - Charity number 1115243

Accounts

Registered number: 05639463
Charity number: 1115243

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 24

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2023

Trustees	Mr D J Ashton, Trustee Air Vice-Marshal C Bairsto, Vice Chair Ms K Barker, Trustee Mr D Benton, Trustee Ms N Brown, Trustee Wing Commander E Ferguson MBE, Trustee Air Vice-Marshal I C Morrison CBE, Chair Wing Commander L R Powell, Trustee Air Marshal C Spink, Trustee Ms S Unadkat, Trustee Air Commdore I Stewart (appointed 23 January 2024) Mr G Headland (appointed 23 January 2024)
Company registered number	05639463
Charity registered number	1115243
Registered office	The Bentley Priory Museum Mansion House Drive Stanmore Middlesex HA7 3FB
Honorary secretary	Wing Commander E Ferguson
Accountants	Magee Gammon Corporate Limited Chartered Accountants Henwood House Henwood Ashford Kent TN24 8DH

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Company for the 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Bentley Priory Battle of Britain Trust was founded at the request of the Battle of Britain Fighter Association, with a primary objective to create a Museum at Bentley Priory – Headquarters Fighter Command during the Battle of Britain.

After 5 years of planning, fundraising, restoration and curation of accessible and engaging exhibitions, Bentley Priory Museum was officially opened in September 2013, by HRH Prince of Wales, Patron of the Trust's fundraising appeal.

The Museum aims to raise awareness of the important history of Bentley Priory, focusing on its pivotal role during the Battle of Britain as Headquarters Fighter Command, through facilitating engagement with the Museum's unique collection and architecture. The Museum's narrative focuses on 'The One', Air Chief Marshal Sir Hugh Dowding, 'The Few', Battle of Britain aircrew, and 'The Many', those on the ground whose work was vital to victory.

The Trustees consider that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to Charity Commission guidance on public benefit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Achievements and audience development

The Museum welcomed a total of 10,828 visitors in 2023; our second highest admissions since the Museum opened in 2013 (the highest being in 2018 with the RAF's centenary celebrations) and an increase of 29% from 2022. The increase in admissions reflects the hard work of the Museum staff and volunteer team in welcoming back visitors within the post-Covid recovery period.

1,741 of these visitors were School students, participating in facilitated workshops by the Museum's Learning Manager and volunteers– working as a team to learn how to 'plot' the Battle of Britain and exploring the galleries narratives of leadership, courage and technology.

The Museum celebrated its 10-year anniversary since it opened in September 2013 with a volunteer, staff and Trustee celebration event to thank everyone for their hard work and dedication in making the Museum so successful and welcoming over 80,000 visitors over the last decade. The anniversary was marked by Tonic Choir, who performed 'Bentley Priory Chronicles' a series of concerts of the history of Bentley Priory.

A £83,080 grant was secured from the National Lottery Heritage Fund (NLHF) to deliver a heritage project focusing on the women who served within the WAAF in the role of 'Clerk, Special Duties'; with £15,000 match

Achievements and performance (continued)

funding from the Museum's designated fund to enhance interpretation within the Operations Room. Project volunteers and Museum staff worked together to research these WAAFs and digitise artefacts to co-curate a temporary exhibition, create new resources for the Brownies and families, and create a permanent interactive timeline 'Day in the Battle' for visitors to explore what was happening on each day during the Battle of Britain - on the ground as well as in the skies. The funding also enabled the Museum to host a Dowding System Families Forum, bringing together families of WAAF veterans, and the first Dowding System Day – a day of talks. The project commenced in February 2023, and was completed in May 2024. The project's commissioned evaluation report and film highlighted the positive impact of the project on all its participants, from project volunteers to visitors and families of the WAAF who served within these roles.

An incredible archive relating to the Battle of Britain pilot and youngest Wing Commander in the RAF, Brendan Finucane, has been loaned to the Museum. Finucane's medals, uniform and treasured pipe are now on display.

The external redecoration of the Mansion House was completed, paid by residents and the Escrow Fund. The redecoration of the windows was paid directly by the Museum, as outlined in the lease.

In October, the Museum's lift broke and after lengthy failed attempts to fix it, it was established that a new control panel is needed. Many visitors and volunteers are dependent on the lift to move between the Museum's 2 floors so getting it fixed is a priority.

Financial review

Visitor admissions of 10,828 generated an income of £55,418. Shop and café income amounted to £51,794, and room hire and event income was £6,872, The Endowment Fund granted £116,000 to the Museum, reflecting its stable position

The Museum received a donation of £37,620 from the Stanmore and Harrow Historical Society upon its closure. A £10,000 donation was received to repair the irrigation system and to recreate a handle for the Bunker door to replace one which was destroyed during the site works 10 years ago.

a. Key financial performance indicators

In the seventh full year of operations, the Museum generated income from admissions, the café, shop, venue hire, fundraising and the Endowment Fund.

Venue Hire continues to be below budget due to levels of corporate hire being lower than pre-Covid periods.

b. Going concern

The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

c. Reserves

At the AGM on 28 September 2022 Trustees agreed and adopted a Reserves Policy which in accordance with the requirements of the Charity Commission takes account of:

a. a major and expensive disruption to our operation;

b. a degradation in revenue that ultimately leads to the failure of the museum;

c. the routine replacement of the interpretation equipment and display material.

The interim total level of reserves for 2017 was set at £100,000 with the expectation of an increase to £200,000 in future years provided that the Museum's core revenue streams reach their growth targets.

During 2021, in response to the real threats to small museum's from COVID the Trust further agreed that there was a requirement to further develop the Reserves policy. It was agreed that there should be:

A Designated Perpetual Maintenance Fund of £100K to meet the routine replacement and maintenance of fixtures and fittings and interpretation and display material

A Designated Closure Reserve of £100,000 is maintained, which would enable the Trust to meet governance, employment and lease obligations in the event of closure.

The Trust had total reserves at 31 December 2023 of £732,944.

LIBOR Funding is accounted for in a separate designated fund, the LIBOR Fund. The balance on this fund at 31 December 2023 was £277,738. In addition to the LIBOR Fund is the AIM Gallery Blinds Fund which held a balance of £Nil, this was also restricted.

A designated fund of £30,000 as seed funding for a future development of the Operations Room, this had a balance at 31 December 2023 of £23,000. Additionally, a designated fund of £322 has been set towards the funding for the restoration of the bunker door handle.

All other funds amounting to £216,239 are general unrestricted funds.

Structure, governance and management

a. Constitution

Bentley Priory Battle of Britain Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 November 2005, as amended by a written resolution on 11 July 2006. It is registered with the Charities Commission, registered number 1115243 with effect from 12 July 2006. Anyone can become a member of the Company, if approved by the board of trustees, and there are currently 10 members, each of whom agree to contribute £10 in the event of the charity winding up.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

As set out in the Articles of Association the Chair of Trustees must be a trustee who should be a retired officer of the Royal Air Force in the rank of at least Air Vice-Marshal. If no such person is, in the opinion of the Directors, suitable or no such person is available then at the Directors' discretion the chairman may be a Director who is a retired officer of the Royal Air Force.

Following the first Annual General Meeting where all directors must retire from office, one third of the directors retire by rotation at subsequent Annual General Meetings. Trustees are eligible for re-election. New Trustees are appointed at the recommendation of the Board of Trustees and all members are circulated with invitations to nominate trustees prior to the AGM.

The trustees serving since the last annual report were as follows:

Mr David Ashton (Appointed 28 Nov 17; resigned and reappointed 28 Sep 22; resigned 17 Jul 24)
Air Vice-Marshal Clive Bairsto (Appointed 6 May 15; resigned and reappointed 20 Sep 21)
Miss Karen Barker (Appointed 28 Nov 17; resigned and reappointed 28 Sep 22)
Ms N Brown (Appointed 28 Jul 14; resigned and reappointed 22 Aug 17; resigned and reappointed 12 Aug 20)
Mr Dean Benton (Appointed 17 Sep 19)
Wing Commander Erica Ferguson MBE (Appointed 05 Mar 15; resigned and reappointed 20 Sep 21)
Mr Gary Headland (Appointed 23 Jan 24)
Air Vice-Marshal Ian Morrison (Appointed 17 Sep 19; resigned and reappointed 17 Oct 23)
Wing Commander L R Powell (Appointed 17 Sep 09; resigned and reappointed at 6 May 15; resigned and reappointed 18 Sep 18; Resigned 15 Apr 23)
Air Marshal Cliff Spink (Appointed 1 March 16; resigned and reappointed 17 Sep 20; resigned and reappointed 28 Sep 22)
Air Cdre Ian Stewart (Appointed 23 Jan 24)
Ms Sangita Unadkat (Appointed 28 Jul 14; resigned and reappointed 22 Aug 17; resigned and reappointed 12 Aug 20; resigned and reappointed 17 Oct 23)

c. Organisational structure and decision-making policies

The Board of Trustees administers the charity. The minimum number of Trustees is 2, and the Trust is fortunate to have an experienced, strong board of 10 Trustees, who bring a wide range of skills to the organisation. A Skills Matrix of Trustees is regularly updated.

On 28 July 2014, the Trustees endorsed the formation of an Executive Committee, to provide the Museum Director with an interface between the operational management of the museum and the strategic governance provided by trustees.

The Executive Committee currently consisting of 5 Trustees and the Museum's Director. While strategic governance is effected by the Trustee Board, the Museum Director has delegated authority to manage the museum operation and the associated resources in order to meet the annual objectives set by the Trustee Board. The Executive Committee of Trustees gives operational oversight and support.

Routinely, the Executive Committee meet monthly. The Executive Committee can authorise additional expenditure beyond that endorsed by Trustees in the annual budget, which itself is based on the five-year business plan, subject to affordability, up to £5,000 per quarter for running costs and £10,000 per quarter for CAPEX.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

d. Risk management

The Trustees regularly examine the risk register which records the major strategic, business and operational risks that the charity faces. Trustees carefully monitor the income and expenditure of the Museum at Executive Committee and Board level to ensure financial stability and sustainability. The Risk Register is updated regularly and used to identify early warning of trends and to make strategic decisions at Trustee meetings.

Statement of Trustees' responsibilities

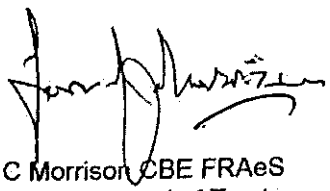
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees on 24 September 2024 and signed on their behalf by:



Ian C Morrison CBE FRAeS
Chair of the Board of Trustees

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's report to the Trustees of The Bentley Priory Battle of Britain Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

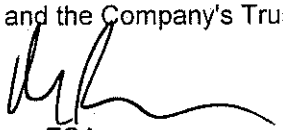
Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 

Dated: 24 September 2024

Roland Parry FCA

Institute of Chartered Accountants in England and Wales

Magee Gammon Corporate Limited
Chartered Accountants

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023	*Total funds 2022*
Income from:					
Donations and legacies	3	**77,726**	**49,648**	**127,374**	*15,446*
Charitable activities	4	**-**	**230,084**	**230,084**	*196,749*
Investments	5	**-**	**3,724**	**3,724**	*4,680*
Other income	6	**-**	**3,680**	**3,680**	*3,698*
Total income		**77,726**	**287,136**	**364,862**	*220,573*
Expenditure on:					
Charitable activities	7	**60,766**	**340,023**	**400,789**	*352,986*
Total expenditure		**60,766**	**340,023**	**400,789**	*352,986*
Net income/(expenditure)		**16,960**	**(52,887)**	**(35,927)**	*(132,413)*
Transfers between funds	17	**(4,263)**	**4,263**	**-**	*-*
Net movement in funds		**12,697**	**(48,624)**	**(35,927)**	*(132,413)*
Reconciliation of funds:					
Total funds brought forward		**280,696**	**488,175**	**768,871**	*901,284*
Net movement in funds		**12,697**	**(48,624)**	**(35,927)**	*(132,413)*
Total funds carried forward		**293,393**	**439,551**	**732,944**	*768,871*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 24 form part of these financial statements.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A company limited by guarantee)
REGISTERED NUMBER: 05639463

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note		2023		2022
Fixed assets					
Tangible assets	12		**144,864**		*204,437*
			144,864		*204,437*
Current assets					
Stocks	13	**17,267**		*13,683*	
Debtors	14	**40,848**		*35,324*	
Cash at bank and in hand		**558,365**		*548,004*	
		616,480		*597,011*	
Creditors: amounts falling due within one year	15	**(28,400)**		*(32,577)*	
Net current assets			**588,080**		*564,434*
Total net assets			**732,944**		*768,871*
Charity funds					
Restricted funds	17		**293,393**		*280,696*
Unrestricted funds	17		**439,551**		*488,175*
Total funds			**732,944**		*768,871*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 24 September 2024 and signed on their behalf by:

IC Marrison CBE FRAeS
Chair of the Board of Trustees

The notes on pages 10 to 24 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. General information

The Bentley Priory Battle of Britain Trust, a charitable trust, incorporated in England and Wales under company number 05639463, registered with the Charity Commission under charity number 1115243. The registered office of the charity is Bentley Priory Museum, Mansion House Drive, Stanmore, Middlesex, HA7 3FB.

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bentley Priory Battle of Britain Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

2. Accounting policies (continued)

2.2 Income (continued)

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on an appropriate basis.

Depreciation is provided on the following bases:

Plant and machinery	- Between 3 years and 6 years straight line
Fixtures and fittings	- Between 3 years and 25 years straight line
Office equipment	- 33% straight line

2.5 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Accounting policies (continued)

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 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.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.9 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from grants, donations and legacies

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
Donations	-	49,648	**49,648**
Grants	77,726	-	**77,726**
	77,726	49,648	**127,374**

	Restricted funds 2022	*Unrestricted funds 2022*	*Total funds 2022*
Donations	-	*6,488*	*6,488*
Grants	*2,958*	*6,000*	*8,958*
	2,958	*12,488*	*15,446*

4. Income from charitable activities

	Unrestricted funds 2023	Total funds 2023
Museum entrance income	55,418	**55,418**
Endowment income	116,000	**116,000**
Shop and catering income	51,794	**51,794**
Room hire and event income	6,872	**6,872**
	230,084	**230,084**

	Unrestricted funds 2022	*Total funds 2022*
Museum entrance income	*46,429*	*46,429*
Endowment income	*100,000*	*100,000*
Shop and catering income	*43,212*	*43,212*
Room hire and event income	*7,108*	*7,108*
	196,749	*196,749*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Investment income

	Unrestricted funds 2023	Total funds 2023
Interest received	3,724	**3,724**

	Unrestricted funds 2022	*Total funds 2022*
Interest received	*4,680*	*4,680*

6. Other incoming resources

	Unrestricted funds 2023	Total funds 2023
Royalties	68	**68**
Partial exemption VAT recoupment	3,612	**3,612**
	3,680	**3,680**

	Unrestricted funds 2022	*Total funds 2022*
Partial exemption VAT recoupment	*3,174*	*3,174*
Royalties	*24*	*24*
Business interruption claim	*500*	*500*
	3,698	*3,698*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2023	Unrestricted funds 2023	Total 2023
Museum costs	60,766	340,023	**400,789**

	Restricted funds 2022	*Unrestricted funds 2022*	*Total 2022*
Museum costs	*5,987*	*346,999*	*352,986*

8. Analysis of expenditure by activities

	Support costs 2023	Total funds 2023
Museum costs	400,789	**400,789**

	Support costs 2022	*Total funds 2022*
Museum costs	*352,986*	*352,986*

8. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2023	Total funds 2023
Staff costs	141,971	**141,971**
Depreciation	63,836	**63,836**
Insurance	26,670	**26,670**
Maintenance costs	40,569	**40,569**
Rates and utility bills	15,536	**15,536**
Administration and office expenses	47,450	**47,450**
Learning centre activities	547	**547**
Museum costs	50,000	**50,000**
Marketing costs	1,634	**1,634**
Accountancy fees	9,270	**9,270**
Independent examination fees	3,306	**3,306**
	400,789	**400,789**

	Activities 2022	*Total funds 2022*
Staff costs	*130,249*	*130,249*
Depreciation	*74,803*	*74,803*
Insurance	*24,613*	*24,613*
Maintenance costs	*45,749*	*45,749*
Rates and utility bills	*14,405*	*14,405*
Administration and office expenses	*37,289*	*37,289*
Learning centre activities	*89*	*89*
Museum costs	*10,583*	*10,583*
Marketing costs	*3,266*	*3,266*
Accountancy fees	*8,820*	*8,820*
Independent examination fees	*3,120*	*3,120*
	352,986	*352,986*

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,306 (*2022 - £3,120*).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

10. Staff costs

	2023	2022
Wages and salaries	**133,381**	*123,130*
Social security costs	**4,988**	*3,733*
Contribution to defined contribution pension schemes	**3,602**	*3,386*
	141,971	*130,249*

The average number of persons employed by the Company during the year was as follows:

	2023 No.	2022 No.
	8	*10*

No employee received remuneration amounting to more than £60,000 in either year.

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2022 - £NIL)*.

During the year ended 31 December 2023, no Trustee expenses have been incurred *(2022 - £NIL)*.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

12. Tangible fixed assets

	Plant and machinery	Fixtures and fittings	Office equipment	Total
Cost or valuation				
At 1 January 2023	**171,476**	**1,032,246**	**26,634**	**1,230,356**
Additions	**3,405**	**-**	**858**	**4,263**
At 31 December 2023	**174,881**	**1,032,246**	**27,492**	**1,234,619**
Depreciation				
At 1 January 2023	**154,906**	**846,031**	**24,982**	**1,025,919**
Charge for the year	**15,693**	**46,302**	**1,841**	**63,836**
At 31 December 2023	**170,599**	**892,333**	**26,823**	**1,089,755**
Net book value				
At 31 December 2023	**4,282**	**139,913**	**669**	**144,864**
At 31 December 2022	*16,570*	*186,215*	*1,652*	*204,437*

13. Stocks

	2023	2022
Finished goods	**17,267**	*13,683*

14. Debtors

	2023	2022
Due within one year		
Other debtors	**16,294**	*13,817*
Prepayments and accrued income	**24,554**	*21,507*
	40,848	*35,324*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

15. Creditors: Amounts falling due within one year

	2023	*2022*
Trade creditors	**3,499**	*1,846*
Other taxation and social security	**3,219**	*2,542*
Pension fund loan payable	**1,020**	*912*
Accruals and deferred income	**20,662**	*27,277*
	28,400	*32,577*

16. Financial instruments

	2023	*2022*
Financial assets		
Financial assets measured at fair value through income and expenditure	**558,364**	*548,004*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Balance at 31 December 2023
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	100,000	-	-	-	100,000
Closure Reserve	100,000	-	-	-	100,000
Operations Room	30,000	-	-	(7,000)	23,000
Bunker Door Handle	322	-	-	-	322
	230,322	-	-	(7,000)	223,322
General funds					
General Funds	257,853	287,136	(340,023)	11,263	216,229
Total Unrestricted funds	488,175	287,136	(340,023)	4,263	439,551
Restricted funds					
The Ministry of Defence (LIBOR)	277,738	-	-	-	277,738
AIM Gallery Blinds	2,958	2,954	(5,912)	-	-
Clerk Special Duties (HLF)	-	74,772	(54,854)	(4,263)	15,655
	280,696	77,726	(60,766)	(4,263)	293,393
Total of funds	768,871	364,862	(400,789)	-	732,944

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2022	*Income*	*Expenditure*	*Transfers in/out*	*Balance at 31 December 2022*
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	*100,000*	-	-	-	*100,000*
Closure Reserve	*100,000*	-	-	-	*100,000*
Operations Room	*30,000*	-	-	-	*30,000*
Bunker Door Handle	-	*322*	-	-	*322*
	230,000	*322*	-	-	*230,322*
General funds					
General Funds	*374,251*	*217,293*	*(346,999)*	*13,308*	*257,853*
Total Unrestricted funds	*604,251*	*217,615*	*(346,999)*	*13,308*	*488,175*
Restricted funds					
The Ministry of Defence (LIBOR)	*281,805*	-	*(4,067)*	-	*277,738*
NLHF Bunker Project	*15,228*	-	*(1,920)*	*(13,308)*	-
AIM Gallery Blinds	-	*2,958*	-	-	*2,958*
	297,033	*2,958*	*(5,987)*	*(13,308)*	*280,696*
Total of funds	*901,284*	*220,573*	*(352,986)*	-	*768,871*

18. Description of funds

The Ministry of Defence (LIBOR) (Restricted Fund)

LIBOR funding from the Ministry of Defence (MoD) on behalf of Her Majesty's Treasury (HMT) to enable the enhancement of the Museum's Learning Centre, develop the Schools Learning Resource and to subsidise school lessons.

The National Lottery Heritage Fund (Restricted Fund)

The Bunker funding from the National Lottery Fund for Heritage is a grant to deliver a project, focusing on the changing role of the Bentley Priory Bunker and those who worked underground in it from World War 2 to the Cold War. The transfer in the year is to reimburse the expenditure and staff costs incurred by the general fund on behalf of this project.

Association of Independent Museums (AIM) (Restricted Fund)

The funding received from Association of Independent Museums is a grant for the fitting of blinds to one of the museums galleries to prevent sunlight damage to the collection.

Perpetual Maintenance Fund (Designated Fund)

In 2017 the trustees set up this designated fund to cover the Charity's running costs in the event of a major disruption.

Closure Fund (Designated Fund)

In 2021 the trustees set up this designated fund, of £100,000, which would enable the Trust to meet governance, employment and lease obligation in the event of closure.

Operations Room Fund (Designated Fund)

A designated fund of £30,000 has been set towards the funding for future developments of the Operations Room, by the trustees, in the year.

Bunker Door Handle Fund (Designated Fund)

A designated fund of £322 has been set towards the funding for the restoration of the bunker door handle.

Clerk Special Duties (HLF)

A grant received from The National Lottery Heritage Fund, focusing on the WAAF who served in the role of 'Clerk, Special Duties' during World War II. Project volunteers recruited to co-curate a temporary exhibition and new interactive timeline 'Day in the Battle', with new resources created for families and for Brownies.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2023	Income	Expenditure	Transfers in/out	Balance at 31 December 2023
Designated funds	**230,322**	-	-	**(7,000)**	**223,322**
General funds	**257,853**	**287,136**	**(340,023)**	**11,263**	**216,229**
Restricted funds	**280,696**	**77,726**	**(60,766)**	**(4,263)**	**293,393**
	768,871	**364,862**	**(400,789)**	**-**	**732,944**

Summary of funds - prior year

	Balance at 1 January 2022	*Income*	*Expenditure*	*Transfers in/out*	*Balance at 31 December 2022*
Designated funds	*230,000*	*322*	-	-	*230,322*
General funds	*374,251*	*217,293*	*(346,999)*	*13,308*	*257,853*
Restricted funds	*297,033*	*2,958*	*(5,987)*	*(13,308)*	*280,696*
	901,284	*220,573*	*(352,986)*	-	*768,871*

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2023	Unrestricted funds 2023	Total funds 2023
Tangible fixed assets	-	144,864	**144,864**
Current assets	295,303	321,177	**616,480**
Creditors due within one year	(1,920)	(26,480)	**(28,400)**
Difference	10	(10)	-
Total	293,393	439,551	**732,944**

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

20. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	Restricted funds 2022	*Unrestricted funds 2022*	*Total funds 2022*
Tangible fixed assets	-	*204,437*	*204,437*
Current assets	*282,616*	*314,395*	*597,011*
Creditors due within one year	*(1,920)*	*(30,657)*	*(32,577)*
Total	*280,696*	*488,175*	*768,871*

21. Pension commitments

The trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension cost charge represents contributions payable by the trust to the fund and amounted to £3,602 (2022 - £3,386). Contributions totalling £1,020 (2022 - £912) were payable to the fund at the balance sheet date and are included in creditors.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

England & Wales - Charity number 1115243

Accounts

Registered number: 05639463
Charity number: 1115243

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the Company, its Trustees and advisers	1
Trustees' report	2 - 6
Independent examiner's report	7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 25

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees	Mr D J Ashton, Trustee Air Vice-Marshal C Bairsto, Vice Chair Ms K Barker, Trustee Mr D Benton, Trustee Ms N Brown, Trustee Mr D Cuttill, Trustee (deceased 10 December 2022) Wing Commander E Ferguson, Trustee Air Vice-Marshal I C Morrison CBE, Chair Wing Commander L R Powell, Trustee Air Marshal C Spink, Trustee Ms S Unadkat, Trustee
Company registered number	05639463
Charity registered number	1115243
Registered office	The Bentley Priory Museum Mansion House Drive Stanmore Middlesex HA7 3FB
Honorary secretary	Wing Commander E Ferguson

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustees present their annual report together with the financial statements of the Company for the year 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

Bentley Priory Battle of Britain Trust was founded at the request of the Battle of Britain Fighter Association, with a primary objective to create a Museum at Bentley Priory – Headquarters Fighter Command during the Battle of Britain.

After 5 years of planning, fundraising, restoration and curation of accessible and engaging exhibitions, Bentley Priory Museum was officially opened in September 2013, by HRH Prince of Wales, Patron of the Trust's fundraising appeal.

The Museum aims to raise awareness of the important history of Bentley Priory, focusing on its pivotal role during the Battle of Britain as Headquarters Fighter Command, through facilitating engagement with the Museum's unique collection and architecture. The Museum's narrative focuses on 'The One', Air Chief Marshal Sir Hugh Dowding, 'The Few', Battle of Britain aircrew, and 'The Many', those on the ground whose work was vital to victory.

The Trustees consider that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to Charity Commission guidance on public benefit.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Achievements and performance

a. Achievements and audience development

The focus for 2022 was on 'recovery' after 2 years of COVID restrictions and the financial implications of Museum closures, restrictions on visitor numbers during periods of being allowed to open, and the impact on visitor confidence – most notably amongst people aged 60 and above who are a core museum audience.

With the recovery of the Museum dependent on visitor confidence, the Museum supported existing audiences to return, through programmes of engagement such as the Friday Morning Talks series where audience capacity was gradually increased in response to growing visitor confidence, and continuing to offer family activities throughout the school holidays.

To try and engage new families to the Museum, 'Scramble Club' was introduced on Saturdays in 2022, offering a themed craft/art activity every month for children and their families.

Temporary exhibitions for the year included the annual RAF Photography Award winners and 'Memoirs of The Blitz', curated by university student Alex Collinson, included oral histories by local people and was installed in April until December 2022. Family activities themed around The Blitz and evacuation were well received by families over the summer.

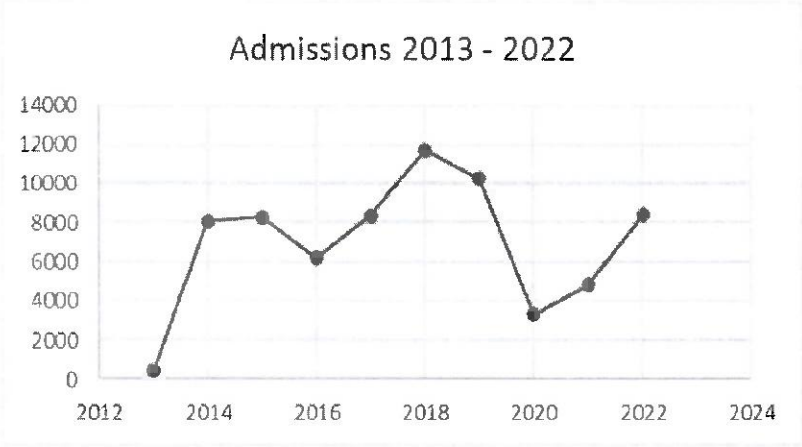
Achievements and performance (continued)

School's confidence was evident from the beginning of 2022, with a total of 1,171 students visiting to learn about Bentley Priory's important role during the Battle of Britain, through STEM inspired plotting workshops and object handling.

Bookings for large group visits and coach party tours were notably quiet until May 2023, when they started to return – but not yet at pre-COVID levels.

The Museum's biggest event of the year, its annual Battle of Britain Commemorative Day in September was cancelled due to the period of mourning following the death of Her Majesty Queen Elizabeth.

Despite the cancellation of this event and no other special events in 2022 whilst the Museum focused on recovery, in 2022 the Museum welcomed the third highest number of visitors since the Museum opened in 2013. The strong admissions showed positive signs of post-COVID recovery and have laid a critical foundation for 2023.



Financial review

General visitor admissions of 8,411 people generated an income of £41,231, with 1,171 students participating in facilitated workshops generating an additional income of £5,198.

Secondary expenditure from visitors generated £6,320 profit from the shop and £20,504 profit in the café, supported the Museum's 'post-COVID' financial recovery. Venue hire generated £4,430 and the Endowment Fund transferred £100,000.

A final COVID grant of £6,000 was received from Central Government through Harrow Council to support the Museum's recovery.

a. Key financial performance indicators

In the seventh full year of operations, the Museum generated income from admissions, the café, shop, venue hire, fundraising and the Endowment Fund.

All income generation met its target, except Venue Hire – where visitor confidence in hiring the Museum for events and training did not return until after May 2022.

b. Going concern

After a positive recovery year in 2022, review and careful management of rising operational costs, continued fundraising (a National Lottery Heritage Fund grant was secured in January 2023) and protecting the Museum's reserves, the trustees have a reasonable expectation that the company has adequate resourced to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

c. Reserves

At the AGM on 28 September 2022 Trustees agreed and adopted a Reserves Policy which in accordance with the requirements of the Charity Commission takes account of:

a. a major and expensive disruption to our operation;

b. a degradation in revenue that ultimately leads to the failure of the museum;

c. the routine replacement of the interpretation equipment and display material.

The interim total level of reserves for 2017 was set at £100,000 with the expectation of an increase to £200,000 in future years provided that the Museum's core revenue streams reach their growth targets.

During 2021, in response to the real threats to small museum's from COVID the Trust further agreed that there was a requirement to further develop the Reserves policy. It was agreed that there should be:

A designated Perpetual Maintenance Fund of £100K to meet the routine replacement and maintenance of fixtures and fittings and interpretation and display material

A Designated Closure Reserve which would enable the Trust to meet governance, employment and lease obligations in the event of closure.

The Trust had total reserves at 31 December 2022 of £768,871.

LIBOR Funding is accounted for in a separate designated fund, the LIBOR Fund. The balance on this fund at 31 December 2022 was £277,738. In addition to the LIBOR Fund is the AIM Gallery Blinds Fund which held a balance of 2,958, this was also restricted.

A designated fund of £30,000 as seed funding for a future development of the Operations Room. Additionally, a designated fund of £322 has been set towards the funding for the restoration of the bunker door handle.

All other funds amounting to £257,853 are general unrestricted funds.

Structure, governance and management

a. Constitution

Bentley Priory Battle of Britain Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 November 2005, as amended by a written resolution on 11 July 2006. It is registered with the Charities Commission, registered number 1115243 with effect from 12 July 2006. Anyone can become a member of the Company, if approved by the board of trustees, and there are currently 11 members, each of whom agree to contribute £10 in the event of the charity winding up.

Structure, governance and management (continued)

b. Methods of appointment or election of Trustees

As set out in the Articles of Association the Chair of Trustees must be a trustee who should be a retired officer of the Royal Air Force in the rank of at least Air Vice-Marshal. If no such person is, in the opinion of the Directors, suitable or no such person is available then at the Directors' discretion the chairman may be a Director who is a retired officer of the Royal Air Force.

Following the first Annual General Meeting where all directors must retire from office, one third of the directors retire by rotation at subsequent Annual General Meetings. Trustees are eligible for re-election. New Trustees are appointed at the recommendation of the Board of Trustees and all members are circulated with invitations to nominate trustees prior to the AGM.

The trustees serving during following the period were as follows:

Mr David Ashton (Appointed 28 Nov 17; resigned and reappointed 28 Sep 22)
Air Vice-Marshal Clive Bairsto (Appointed 6 May 15; resigned and reappointed 20 Sep 21)
Miss Karen Barker (Appointed 28 Nov 17; resigned and reappointed 28 Sep 22)
Ms N Brown (Appointed 28 Jul 14; resigned and reappointed 22 Aug 17; resigned and reappointed 12 Aug 20)
Mr D Cuttill (Appointed 25 Mar 13; resigned and reappointed at AGM 26 Jul 16; resigned and reappointed 17 Sep 19; deceased Dec 22)
Mr Dean Benton (Appointed 17 Sep 19)
Wing Commander Erica Ferguson (Appointed 05 Mar 15; resigned and reappointed 20 Sep 21)
Air Vice-Marshal Ian Morrison (Appointed 17 Sep 19)
Wing Commander L R Powell (Appointed 17 Sep 09; resigned and reappointed at 6 May 15; resigned and reappointed 18 Sep 18)
Air Marshal Cliff Spink (Appointed 1 March 16; resigned and reappointed 17 Sep 20; resigned and reappointed 28 Sep 22)
Ms Sangita Unadkat (Appointed 28 Jul 14; resigned and reappointed 22 Aug 17; resigned and reappointed 12 Aug 20)

c. Organisational structure and decision-making policies

The Board of Trustees administers the charity. The minimum number of Trustees is 2, and the Trust is fortunate to have an experienced, strong board of 11 Trustees, who bring a wide range of skills to the organisation. A Skills Matrix of Trustees is regularly updated.

On 28 July 2014, the Trustees endorsed the formation of an Executive Committee, to provide the Museum Director with an interface between the operational management of the museum and the strategic governance provided by trustees.

The Executive Committee currently consisting of 5 Trustees and the Museum's Director. While strategic governance is effected by the Trustee Board, the Museum Director has delegated authority to manage the museum operation and the associated resources in order to meet the annual objectives set by the Trustee Board. The Executive Committee of Trustees gives operational oversight and support.

Routinely, the Executive Committee meet monthly. The Executive Committee can authorise additional expenditure beyond that endorsed by Trustees in the annual budget, which itself is based on the five-year business plan, subject to affordability, up to £5,000 per quarter for running costs and £10,000 per quarter for CAPEX.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

Structure, governance and management (continued)

d. Risk management

The Trustees regularly examine the risk register which records the major strategic, business and operational risks that the charity faces. Trustees carefully monitor the income and expenditure of the Museum at Executive Committee and Board level to ensure financial stability and sustainability. The Risk Register is updated regularly and used to identify early warning of trends and to make strategic decisions at Trustee meetings.

Statement of Trustees' responsibilities

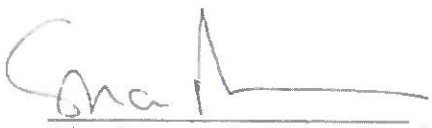
The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees on 27 September 2023 and signed on their behalf by:



Wing Commander E Ferguson, Secretary

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Independent examiner's report to the Trustees of The Bentley Priory Battle of Britain Trust ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:  Dated: 28 September 2023

Roland Parry FCA

Magee Gammon Corporate Limited
Henwood House
Henwood
Ashford
Kent
TN24 8DH

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £	*Total funds 2021 £*
Income from:					
Donations and legacies	3	**2,958**	**12,488**	**15,446**	*156,757*
Charitable activities	4	**-**	**196,749**	**196,749**	*160,956*
Investments	5	**-**	**4,680**	**4,680**	*2,902*
Other income	6	**-**	**3,698**	**3,698**	*23,007*
Total income		**2,958**	**217,615**	**220,573**	*343,622*
Expenditure on:					
Charitable activities	7	**5,987**	**346,999**	**352,986**	*350,813*
Total expenditure		**5,987**	**346,999**	**352,986**	*350,813*
Net expenditure		**(3,029)**	**(129,384)**	**(132,413)**	*(7,191)*
Transfers between funds	17	**(13,308)**	**13,308**	**-**	*-*
Net movement in funds		**(16,337)**	**(116,076)**	**(132,413)**	*(7,191)*
Reconciliation of funds:					
Total funds brought forward		**297,033**	**604,251**	**901,284**	*908,475*
Net movement in funds		**(16,337)**	**(116,076)**	**(132,413)**	*(7,191)*
Total funds carried forward		**280,696**	**488,175**	**768,871**	*901,284*

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 25 form part of these financial statements.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A company limited by guarantee)
REGISTERED NUMBER: 05639463

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note		2022 £		2021 £
Fixed assets					
Tangible assets	12		**204,437**		*243,956*
			204,437		*243,956*
Current assets					
Stocks	13	**13,683**		*14,220*	
Debtors	14	**35,324**		*27,170*	
Cash at bank and in hand		**548,004**		*635,897*	
		597,011		*677,287*	
Creditors: amounts falling due within one year	15	**(32,577)**		*(19,959)*	
Net current assets			**564,434**		*657,328*
Total net assets			**768,871**		*901,284*
Charity funds					
Restricted funds	17		**280,696**		*297,033*
Unrestricted funds	17		**488,175**		*604,251*
Total funds			**768,871**		*901,284*

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 27 September 2023 and signed on their behalf by:

Air Vice-Marshal I C Morrison CBE
(Chair of Trustees)

The notes on pages 10 to 25 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

The Bentley Priory Battle of Britain Trust, a charitable trust, incorporated in England and Wales under company number 05639463, registered with the Charity Commission under charity number 1115243. The registered office of the charity is Bentley Priory Museum, Mansion House Drive, Stanmore, Middlesex, HA7 3FB.

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bentley Priory Battle of Britain Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2. Accounting policies (continued)

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, on an appropriate basis.

Depreciation is provided on the following bases:

Plant and machinery	- Between 3 years and 6 years straight line
Fixtures and fittings	- Between 3 years and 25 years straight line
Office equipment	- 33% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

2.10 Financial instruments

The Company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

3. Income from grants, donations and legacies

	Restricted funds 2022 £	Unrestricted funds 2022 £	Total funds 2022 £
Donations	-	6,488	**6,488**
Grants	2,958	6,000	**8,958**
	2,958	12,488	**15,446**

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total funds 2021 £*
Donations	-	*9,180*	*9,180*
Grants	*91,924*	*21,407*	*113,331*
Government grants	-	*34,246*	*34,246*
	91,924	*64,833*	*156,757*

4. Income from charitable activities

	Unrestricted funds 2022 £	Total funds 2022 £
Museum entrance income	46,429	**46,429**
Endowment income	100,000	**100,000**
Shop and catering income	43,212	**43,212**
Room hire and event income	7,108	**7,108**
	196,749	**196,749**

4. Income from charitable activities (continued)

	Unrestricted funds 2021 £	*Total funds 2021 £*
Museum entrance income	*27,495*	*27,495*
Endowment income	*100,000*	*100,000*
Shop and catering income	*26,787*	*26,787*
Room hire and event income	*6,674*	*6,674*
	160,956	*160,956*

5. Investment income

	Unrestricted funds 2022 £	**Total funds 2022 £**
Interest received	4,680	**4,680**

	Unrestricted funds 2021 £	*Total funds 2021 £*
Interest received	*2,902*	*2,902*

6. Other incoming resources

	Unrestricted funds 2022 £	**Total funds 2022 £**
Partial exemption VAT recoupment	3,174	**3,174**
Royalties	24	**24**
Business interruption claim	500	**500**
	3,698	**3,698**

6. Other incoming resources (continued)

	Unrestricted funds 2021 £	*Total funds 2021 £*
Outreach programme	*229*	*229*
Partial exemption VAT recoupment	*3,030*	*3,030*
Royalties	*32*	*32*
Business interruption claim	*19,716*	*19,716*
	23,007	*23,007*

7. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2022 £	**Unrestricted funds 2022 £**	**Total 2022 £**
Museum costs	5,987	346,999	**352,986**

	Restricted funds 2021 £	*Unrestricted funds 2021 £*	*Total 2021 £*
Museum costs	*36,190*	*314,623*	*350,813*

8. Analysis of expenditure by activities

	Support costs 2022 £	**Total funds 2022 £**
Museum costs	352,986	**352,986**

8. **Analysis of expenditure by activities (continued)**

	Support costs 2021 £	*Total funds 2021* £
Museum costs	*350,813*	*350,813*

Analysis of support costs

	Activities 2022 £	**Total funds 2022** £
Staff costs	130,249	**130,249**
Depreciation	74,803	**74,803**
Insurance	24,613	**24,613**
Maintenance costs	45,749	**45,749**
Rates and utility bills	14,405	**14,405**
Administration and office expenses	37,289	**37,289**
Learning centre activities	89	**89**
Museum costs	10,583	**10,583**
Marketing costs	3,266	**3,266**
Accountancy fees	8,820	**8,820**
Independent examination fees	3,120	**3,120**
	352,986	**352,986**

8. Analysis of expenditure by activities (continued)

Analysis of support costs (continued)

	Activities 2021 £	*Total funds 2021* £
Staff costs	*125,481*	*125,481*
Depreciation	*86,995*	*86,995*
Insurance	*23,451*	*23,451*
Maintenance costs	*27,015*	*27,015*
Rates and utility bills	*9,749*	*9,749*
Administration and office expenses	*25,041*	*25,041*
Learning centre activities	*3,960*	*3,960*
Museum costs	*33,729*	*33,729*
Marketing costs	*2,257*	*2,257*
Accountancy fees	*10,295*	*10,295*
Independent examination fees	*2,840*	*2,840*
	350,813	*350,813*

9. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £3,120 (*2021 - £2,840*).

10. Staff costs

	2022 £	*2021* £
Wages and salaries	**123,130**	*117,775*
Social security costs	**3,733**	*4,369*
Contribution to defined contribution pension schemes	**3,386**	*3,337*
	130,249	*125,481*

The average number of persons employed by the Company during the year was as follows:

	2022 No.	*2021* No.
	10	*7*

No employee received remuneration amounting to more than £60,000 in either year.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

11. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2021 - £NIL)*.

During the year ended 31 December 2022, no Trustee expenses have been incurred *(2021 - £NIL)*.

12. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2022	**164,523**	**1,004,350**	**26,199**	**1,195,072**
Additions	**6,953**	**27,896**	**435**	**35,284**
At 31 December 2022	**171,476**	**1,032,246**	**26,634**	**1,230,356**
Depreciation				
At 1 January 2022	**135,598**	**792,218**	**23,300**	**951,116**
Charge for the year	**19,308**	**53,813**	**1,682**	**74,803**
At 31 December 2022	**154,906**	**846,031**	**24,982**	**1,025,919**
Net book value				
At 31 December 2022	**16,570**	**186,215**	**1,652**	**204,437**
At 31 December 2021	*28,925*	*212,132*	*2,899*	*243,956*

13. Stocks

	2022 £	*2021 £*
Finished goods	**13,683**	*14,220*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

14. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	**13,817**	*5,670*
Prepayments and accrued income	**21,507**	*21,500*
	35,324	*27,170*

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	**1,846**	*1,414*
Other taxation and social security	**2,542**	-
Pension fund loan payable	**912**	*903*
Accruals and deferred income	**27,277**	*17,642*
	32,577	*19,959*

16. Financial instruments

	2022 £	2021 £
Financial assets		
Financial assets measured at fair value through income and expenditure	**548,004**	*635,897*

Financial assets measured at fair value through income and expenditure comprise cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

17. Statement of funds

Statement of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	100,000	-	-	-	100,000
Closure Reserve	100,000	-	-	-	100,000
Operations Room	30,000	-	-	-	30,000
Bunker Door Handle	-	322	-	-	322
	230,000	322	-	-	230,322
General funds					
General Funds	374,251	217,293	(346,999)	13,308	257,853
Total Unrestricted funds	604,251	217,615	(346,999)	13,308	488,175
Restricted funds					
The Ministry of Defence (LIBOR)	281,805	-	(4,067)	-	277,738
NLHF Bunker Project	15,228	-	(1,920)	(13,308)	-
AIM Gallery Blinds	-	2,958	-	-	2,958
	297,033	2,958	(5,987)	(13,308)	280,696
Total of funds	901,284	220,573	(352,986)	-	768,871

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2021* £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	*100,000*	-	-	-	*100,000*
Closure Reserve	-	-	-	*100,000*	*100,000*
Operations Room	-	-	-	*30,000*	*30,000*
Bunker Door Handle	-	-	-	-	-
	100,000	-	-	*130,000*	*230,000*
General funds					
General Funds	*495,141*	*251,698*	*(314,623)*	*(57,965)*	*374,251*
Total Unrestricted funds	*595,141*	*251,698*	*(314,623)*	*72,035*	*604,251*
Restricted funds					
The Ministry of Defence (LIBOR)	*301,076*	-	*(8,355)*	*(10,916)*	*281,805*
NLHF Bunker Project	*12,258*	*91,924*	*(27,835)*	*(61,119)*	*15,228*
AIM Gallery Blinds	-	-	-	-	-
	313,334	*91,924*	*(36,190)*	*(72,035)*	*297,033*
Total of funds	*908,475*	*343,622*	*(350,813)*	-	*901,284*

18. Description of funds

The Ministry of Defence (LIBOR) (Restricted Fund)

LIBOR funding from the Ministry of Defence (MoD) on behalf of Her Majesty's Treasury (HMT) to enable the enhancement of the Museum's Learning Centre, develop the Schools Learning Resource and to subsidise school lessons.

The National Lottery Heritage Fund (Restricted Fund)

The Bunker funding from the National Lottery Fund for Heritage is a grant to deliver a project, focusing on the changing role of the Bentley Priory Bunker and those who worked underground in it from World War 2 to the Cold War. The transfer in the year is to reimburse the expenditure and staff costs incurred by the general fund on behalf of this project.

Association of Independent Museums (AIM) (Restricted Fund)

The funding received from Association of Independent Museums is a grant for the fitting of blinds to one of the museums galleries to prevent sunlight damage to the collection.

Perpetual Maintenance Fund (Designated Fund)

In 2017 the trustees set up this designated fund to cover the Charity's running costs in the event of a major disruption.

Closure Fund (Designated Fund)

In 2021 the trustees set up this designated fund, of £100,000, which would enable the Trust to meet governance, employment and lease obligation in the event of closure.

Operations Room Fund (Designated Fund)

A designated fund of £30,000 has been set towards the funding for future developments of the Operations Room, by the trustees, in the year.

Bunker Door Handle Fund (Designated Fund)

A designated fund of £322 has been set towards the funding for the restoration of the bunker door handle.

19. Summary of funds

Summary of funds - current year

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
Designated funds	**230,000**	**322**	**-**	**-**	**230,322**
General funds	**374,251**	**217,293**	**(346,999)**	**13,308**	**257,853**
Restricted funds	**297,033**	**2,958**	**(5,987)**	**(13,308)**	**280,696**
	901,284	**220,573**	**(352,986)**	**-**	**768,871**

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2021 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2021* £
Designated funds	*100,000*	-	-	*130,000*	*230,000*
General funds	*495,141*	*251,698*	*(314,623)*	*(57,965)*	*374,251*
Restricted funds	*313,334*	*91,924*	*(36,190)*	*(72,035)*	*297,033*
	908,475	*343,622*	*(350,813)*	-	*901,284*

20. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2022 £	**Unrestricted funds 2022** £	**Total funds 2022** £
Tangible fixed assets	-	204,437	**204,437**
Current assets	282,616	314,395	**597,011**
Creditors due within one year	(1,920)	(30,657)	**(32,577)**
Total	280,696	488,175	**768,871**

Analysis of net assets between funds - prior year

	Restricted funds 2021 £	*Unrestricted funds 2021* £	*Total funds 2021* £
Tangible fixed assets	-	*243,956*	*243,956*
Current assets	*297,033*	*380,254*	*677,287*
Creditors due within one year	-	*(19,959)*	*(19,959)*
Total	*297,033*	*604,251*	*901,284*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

21. Pension commitments

The trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension cost charge represents contributions payable by the trust to the fund and amounted to £3,386 (2021 - £3,337). Contributions totalling £912 (2021 - £903) were payable to the fund at the balance sheet date and are included in creditors.

22. Related party transactions

During the year the project management costs totalling £nil (2021: £10,250) were paid to Ferguson Management Solutions Limited for services covering the period of the Director's maternity leave, a company which Wing Commander E J Ferguson RAF is a director.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

England & Wales - Charity number 1115243

Accounts

Registered number: 05639463
Charity number: 1115243

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10
Notes to the Financial Statements	11 - 26

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustees (who are also directors of the charity for the purpose of the Companies Act) present their annual report together with the financial statements of The Bentley Priory Battle of Britain Trust (the company) for the year 1 January 2021 to 31 December 2021. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

a. Constitution

Bentley Priory Battle of Britain Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 November 2005, as amended by a written resolution on 11 July 2006. It is registered with the Charities Commission, registered number 1115243 with effect from 12 July 2006. Anyone can become a member of the Company, if approved by the board of trustees, and there are currently 11 members, each of whom agree to contribute £10 in the event of the charity winding up.

b. Method of Appointment or Election of Trustees

As set out in the Articles of Association the Chair of Trustees must be a trustee who should be a retired officer of the Royal Air Force in the rank of at least Air Vice-Marshal. If no such person is, in the opinion of the Directors, suitable or no such person is available then at the Directors' discretion the chairman may be a Director who is a retired officer of the Royal Air Force.

Following the first Annual General Meeting where all directors must retire from office, one third of the directors retire by rotation at subsequent Annual General Meetings. Trustees are eligible for re-election. New Trustees are appointed at the recommendation of the Board of Trustees and all members are circulated with invitations to nominate trustees prior to the AGM.

c. Risk Management

The Trustees regularly examine the risk register which records the major strategic, business and operational risks that the charity faces. Trustees carefully monitor the income and expenditure of the Museum at Executive Committee and Board level to ensure financial stability and sustainability. The Risk Register is updated regularly and used to identify early warning of trends and to make strategic decisions at Trustee meetings.

Structure, Governance and Management (continued)

d. Organisational Structure and Decision Making

The Board of Trustees administers the charity. The minimum number of Trustees is 2, and the Trust is fortunate to have an experienced, strong board of 11 Trustees, who bring a wide range of skills to the organisation. A Skills Matrix of Trustees is regularly updated.

On 28 July 2014, the Trustees endorsed the formation of an Executive Committee, to provide the Museum Director with an interface between the operational management of the museum and the strategic governance provided by trustees.

The Executive Committee currently consisting of 5 Trustees and the Museum's Director. While strategic governance is effected by the Trustee Board, the Museum Director has delegated authority to manage the museum operation and the associated resources in order to meet the annual objectives set by the Trustee Board. The Executive Committee of Trustees gives operational oversight and support.

Routinely, the Executive Committee meet monthly. The Executive Committee can authorise additional expenditure beyond that endorsed by Trustees in the annual budget, which itself is based on the five-year business plan, subject to affordability, up to £5,000 per quarter for running costs and £10,000 per quarter for capital expenditure.

Objectives and Activities

Bentley Priory Battle of Britain Trust was founded at the request of the Battle of Britain Fighter Association, with a primary objective to create a Museum at Bentley Priory – Headquarters Fighter Command during the Battle of Britain.

After 5 years of planning, fundraising, restoration and curation of accessible and engaging exhibitions, Bentley Priory Museum was officially opened in September 2013, by HRH Prince of Wales, Patron of the Trust's fundraising appeal.

The Museum aims to raise awareness of the important history of Bentley Priory, focusing on its pivotal role during the Battle of Britain as Headquarters Fighter Command, through facilitating engagement with the Museum's unique collection and architecture. The Museum's narrative focuses on 'The One', Air Chief Marshal Sir Hugh Dowding, 'The Few', Battle of Britain aircrew, and 'The Many', those on the ground whose work was vital to victory.

The Trustees consider that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to Charity Commission guidance on public benefit.

Structure, Governance and Management (continued)

e. Impact of Covid 19 Pandemic

In line with Government instructions and the rise of the Delta variant of COVID, the Museum closed its doors to visitors in December 2020. Museums were instructed to remain closed, until 17 May 2021. Bentley Priory Museum re-opened its doors to visitors on 19 May 2021.

Between January - March, Museum staff were placed on rotational/partial furlough, enabling the continuation of essential checks and maintenance of the Museum, and online engagement of visitors and support of volunteers. Online Friday Morning Talks were well received during the Museum's physical closure, engaging 649 people.

The financial survival of the Museum was dependent on COVID Grants. These included £22,831 from Government COVID Grants administered through Harrow Council. This figure includes £5,475 of Lockdown and Tier 2 grants from October to December 2020 that were paid in 2021. The Government also gave a Restart Grant of £18,000 which was received in June 2021. There was a further £6,000 grant in May 2022 as compensation for the Omicron restrictions. In April 2021 the Museum secured £57,800 grant from the Second Round of the Culture Recovery Fund for Heritage. The Cultural Recovery Fund grant covered staff and core operational costs from April to June 2021, which enabled the Museum to focus on the recovery and re-opening of the Museum. Through the grant, the Museum was able to create new recorded audio tours for visitors in response to lower numbers of volunteers supporting interpretation in the Museum than before COVID, and also equipment to enable live streaming of online talks. The Trust also secured £19,716 from a Business Interruption Insurance Claim from COVID closures.

Museum Re-Opening & Recovery

From 19 May 2022 when the Museum re-opened, COVID safety 'restrictions' were re-introduced, including pre-booked tickets on designated timeslots, restricted number of admissions to enable social distancing and a reduced café menu through table service, rather than counter.

The Museum initially opened 2 public open days a week (Wednesdays and Saturdays), increasing to 3 days a week (Wednesdays, Fridays and Saturdays) from September 2021, with 2 days reserved for School visits and Groups. (Pre-COVID, the Museum's public open days were 4 days a week).
Between May and December 2021, the Museum welcomed 4,182 visitors, generating an income of £27,495. Whilst some school visits were cancelled due to the on-going impact of COVID-19, the Museum welcomed 363 school students, who engaged with the Museum's important heritage through socially distanced workshops, in the Museum's well ventilated Learning Centre.

Whilst admissions were lower than pre-COVID levels, the growth of visitor confidence was evident, with the return of individuals, families, small groups and schools. The demographic notably not returning in this period were large-organised groups/coach parties.

The Museum was able to offer visitors the new recorded audio tour, narrated by the Chair, AM Cliff Spink, with historical information recorded by 13 volunteers, which received overwhelming positive feedback from visitors and volunteers.

Achievements and performance

a. Audience Engagement & Development

The 'Bentley Priory Bunker' Project, funded by the National Lottery for Heritage was completed in 2021, with permanent interpretation at the Bunker Entrance, the creation of a new Bunker Trail for families, new Cold War Schools Workshop for Secondary Schools to plot a nuclear fallout, and 'Bunker Backpacks' for Early Years children and their families which were co-designed by students at Harrow College.

The final elements of enhancing interpretation and access in the galleries, as part of the LIBOR project, were completed. This included the impressive re-curation of the Filter Room in response to volunteer, visitor and stakeholder feedback, with new interpretation panels giving greater focus to the WAAF who served within the Dowding System, and a hands-on interactive to learn how to plot a raid on the Filter Room map.

Community engagement continued through a successful Friday Morning Talks Programme at the Museum and online, and the Battle of Britain Commemorative Day in September. Family activities continued to be delivered through-out the school holidays, including 'Operation Secret Garden' during the summer holidays linking in with the new Cold War interpretation at the Bunker. During October half-term, families took part in Halloween activities and a Haunted House Tour and in December, the popular 'Meet Father Christmas' returned.

Financial review

Visitor admissions of 4,182 generated an income of £27,495, with secondary expenditure of £5,250 in the shop and £11,145 in the café. Venue hire generated £6,674 and the Endowment Fund showed signs of recovery giving the Museum £100,000.

Financial survival of the Museum, however, was dependent on the furlough scheme and external grants including £26,805 from the Cultural Recovery Fund grant.

Identified Challenges for 2022

In December, the Museum's Operation Manager resigned after 7 years in the post. As the only full-time staff post, careful recruitment for an experienced replacement will be critical for the on-going successful management of day-to-day operations.

Whilst visitor confidence grew with visitors returning to the Museum, admissions in 2021 were noticeably not at pre-COVID levels (particularly large group visits). The challenge for 2022 will therefore be ensuring the Museum's financial recovery, without COVID grants to support it.

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

b. Key Financial Performance Indicators

In the sixth full year of operations, the Museum generated income from admissions, the café, shop, venue hire, fundraising and the Endowment Fund.

Overall income was in line with financial targets revised in year in response to COVID.

c. Reserves

At the AGM on 16 July 2016 Trustees agreed and adopted a Reserves Policy which in accordance with the requirements of the Charity Commission takes account of:

a. a major and expensive disruption to our operation;
b. a degradation in revenue that ultimately leads to the failure of the museum;
c. the routine replacement of the interpretation equipment and display material.

The interim total level of reserves for 2017 was set at £100,000 with the expectation of an increase to £200,000 in future years provided that the Museum's core revenue streams reach their growth targets.

At the AGM on 20 September 2021, in response to the real threats to small museum's from COVID, the Trust further agreed that there was a requirement to further develop the Reserves Policy. It was agreed that there should be:

A designated maintenance fund of £100,000 to meet the routine replacement and maintenance of fixtures and fittings and interpretation and display material

A Designated Closure Reserve of £100,000 which would enable the Trust to meet governance, employment and lease obligations in the event of closure.

The Trust had total reserves at 31 December 2021 of £901,284.

LIBOR Funding is accounted for in a separate designated fund, the LIBOR Fund. The balance on this fund at 31 December 2021 was £281,805. In addition to the LIBOR Fund is the Bunker HLF Fund, also restricted, which held a balance of £15,228.

A designated fund of £30,000 as seed funding for a future development of the Operations Room.

All other funds amounting to £374,251 are general unrestricted funds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Wing Commander E Ferguson RAF, Secretary

Date: 28 September 2022

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

Independent Examiner's Report to the Trustees of The Bentley Priory Battle of Britain Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2021.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

Since the company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Dated: 28 September 2022

Roland Parry FCA

Magee Gammon Corporate Limited
Henwood House
Henwood
Ashford
Kent
TN24 8DH

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	*Total funds 2020 £*
Income from:					
Donations and legacies	3	**64,833**	**91,924**	**156,757**	*95,428*
Charitable activities	4	**160,956**	**-**	**160,956**	*92,783*
Investments	5	**2,902**	**-**	**2,902**	*4,120*
Other income	6	**23,007**	**-**	**23,007**	*4,201*
Total income		**251,698**	**91,924**	**343,622**	*196,532*
Expenditure on:					
Charitable activities		**314,623**	**36,190**	**350,813**	*420,465*
Total expenditure		**314,623**	**36,190**	**350,813**	*420,465*
Net (expenditure)/income		**(62,925)**	**55,734**	**(7,191)**	*(223,933)*
Transfers between funds	16	**72,035**	**(72,035)**	**-**	*-*
Net movement in funds		**9,110**	**(16,301)**	**(7,191)**	*(223,933)*
Reconciliation of funds:					
Total funds brought forward		**595,141**	**313,334**	**908,475**	*1,132,408*
Net movement in funds		**9,110**	**(16,301)**	**(7,191)**	*(223,933)*
Total funds carried forward		**604,251**	**297,033**	**901,284**	*908,475*

The notes on pages 11 to 26 form part of these financial statements.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A Company Limited by Guarantee)
REGISTERED NUMBER: 05639463

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £		2020 £	
Fixed assets					
Tangible assets	11		243,956		284,445
			243,956		284,445
Current assets					
Stocks	12	14,220		15,419	
Debtors	13	27,170		38,464	
Cash at bank and in hand		635,897		590,486	
		677,287		644,369	
Creditors: amounts falling due within one year	14	(19,959)		(20,339)	
Net current assets			657,328		624,030
Total net assets			901,284		908,475
Charity funds					
Restricted funds	16		297,033		313,334
Unrestricted funds	16		604,251		595,141
Total funds			901,284		908,475

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Air Vice-Marshal I C Morrison CBE
(Chair of Trustees)
Date: 28 September 2022

The notes on pages 11 to 26 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

The Bentley Priory Battle of Britain Trust, a charitable trust, incorporated in England and Wales under company number 05639463, registered with the Charity Commission under charity number 1115243. The registered office of the charity is Bentley Priory Museum, Mansion House Drive, Stanmore, Middlesex, HA7 3FB.

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bentley Priory Battle of Britain Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2. Accounting policies (continued)

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- Between 3 years and 6 years straight line
Fixtures and fittings	- Between 3 years and 25 years straight line
Office equipment	- 33% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

3. Income from grants, donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Donations	9,180	-	**9,180**
Grants	21,407	91,924	**113,331**
Government grants	34,246	-	**34,246**
	64,833	91,924	**156,757**

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Donations	*3,281*	-	*3,281*
Grants	-	*34,250*	*34,250*
Government grants	*57,897*	-	*57,897*
	61,178	*34,250*	*95,428*

4. Income from charitable activities

	Unrestricted funds 2021 £	Total funds 2021 £
Museum entrance income	27,495	**27,495**
Endowment income	100,000	**100,000**
Shop and catering income	26,787	**26,787**
Room hire and event income	6,674	**6,674**
	160,956	**160,956**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Museum entrance income	*20,880*	*20,880*
Endowment income	*50,000*	*50,000*
Shop and catering income	*19,699*	*19,699*
Room hire and event income	*2,204*	*2,204*
	92,783	*92,783*

5. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Interest received	2,902	**2,902**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Interest received	*4,120*	*4,120*

6. Other incoming resources

	Unrestricted funds 2021 £	Total funds 2021 £
Outreach programme	229	**229**
Partial exemption VAT recoupment	3,030	**3,030**
Royalties	32	**32**
Business interruption claim	19,716	**19,716**
	23,007	**23,007**

	Unrestricted funds 2020 £	*Total funds 2020 £*
Outreach programme	*11*	*11*
Partial exemption VAT recoupment	*4,131*	*4,131*
Royalties	*59*	*59*
	4,201	*4,201*

7. Analysis of expenditure by activities

	Support costs 2021 £	Total funds 2021 £
Museum costs	350,813	**350,813**

	Support costs 2020 £	*Total funds 2020 £*
Museum costs	*420,465*	*420,465*

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Activities 2021 £	Total funds 2021 £
Staff costs	125,481	**125,481**
Depreciation	86,995	**86,995**
Insurance	23,451	**23,451**
Maintenance costs	27,015	**27,015**
Rates and utility bills	9,749	**9,749**
Administration and office expenses	25,041	**25,041**
Learning centre activities	3,960	**3,960**
Museum costs	33,729	**33,729**
Marketing costs	2,257	**2,257**
Accountancy fees	10,295	**10,295**
Independent examination fees	2,840	**2,840**
	350,813	**350,813**

	Activities 2020 £	*Total funds 2020 £*
Staff costs	*141,880*	*141,880*
Depreciation	*99,812*	*99,812*
Insurance	*22,408*	*22,408*
Maintenance costs	*58,602*	*58,602*
Rates and utility bills	*14,251*	*14,251*
Administration and office expenses	*24,421*	*24,421*
Learning centre activities	*8,605*	*8,605*
Museum costs	*31,082*	*31,082*
Marketing costs	*8,509*	*8,509*
Accountancy fees	*8,715*	*8,715*
Independent examination fees	*2,180*	*2,180*
	420,465	*420,465*

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,840 (*2020 - £2,180*).

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2020 - £NIL)*.

During the year ended 31 December 2021, no Trustee expenses have been incurred *(2020 - £NIL)*.

10. Staff costs

Staff costs were as follows:

	2021 £	*2020* *£*
Wages and salaries	**117,775**	*130,123*
Social security costs	**4,369**	*7,478*
Pension costs	**3,337**	*4,279*
	125,481	*141,880*

In the year the charity employed an average of 7 employees (2020: 8 employees).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

11. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2021	**134,636**	**991,541**	**22,389**	**1,148,566**
Additions	**29,887**	**12,809**	**3,810**	**46,506**
At 31 December 2021	**164,523**	**1,004,350**	**26,199**	**1,195,072**
Depreciation				
At 1 January 2021	**114,304**	**728,797**	**21,020**	**864,121**
Charge for the year	**21,294**	**63,421**	**2,280**	**86,995**
At 31 December 2021	**135,598**	**792,218**	**23,300**	**951,116**
Net book value				
At 31 December 2021	**28,925**	**212,132**	**2,899**	**243,956**
At 31 December 2020	*20,332*	*262,744*	*1,369*	*284,445*

12. Stocks

	2021 £	2020 £
Finished goods	**14,220**	*15,419*

13. Debtors

	2021 £	2020 £
Other debtors	**5,670**	*18,085*
Prepayments and accrued income	**21,500**	*20,379*
	27,170	*38,464*

14. Creditors: Amounts falling due within one year

	2021 £	*2020 £*
Trade creditors	**1,414**	*4,660*
Other taxation and social security	**-**	*3,388*
Pension fund loan payable	**903**	*944*
Accruals and deferred income	**17,642**	*11,347*
	19,959	*20,339*

15. Financial instruments

	2021 £	*2020 £*
Financial assets		
Financial assets measured at fair value through income and expenditure	**635,897**	*590,486*

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	100,000	-	-	-	100,000
Closure Reserve	-	-	-	100,000	100,000
Operations Room	-	-	-	30,000	30,000
	100,000	-	-	130,000	230,000
General funds					
General Funds	495,141	251,698	(314,623)	(57,965)	374,251
Total Unrestricted funds	595,141	251,698	(314,623)	72,035	604,251
Restricted funds					
The Ministry of Defence (LIBOR)	301,076	-	(8,355)	(10,916)	281,805
NLHF Bunker Project	12,258	91,924	(27,835)	(61,119)	15,228
	313,334	91,924	(36,190)	(72,035)	297,033
Total of funds	908,475	343,622	(350,813)	-	901,284

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2020 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2020* £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	*100,000*	-	-	-	*100,000*
General funds					
General Funds	*682,854*	*162,282*	*(393,755)*	*43,760*	*495,141*
Total Unrestricted funds	*782,854*	*162,282*	*(393,755)*	*43,760*	*595,141*
Restricted funds					
The Ministry of Defence (LIBOR)	*349,554*	-	*(19,306)*	*(29,172)*	*301,076*
NLHF Bunker Project	-	*34,250*	*(7,404)*	*(14,588)*	*12,258*
	349,554	*34,250*	*(26,710)*	*(43,760)*	*313,334*
Total of funds	*1,132,408*	*196,532*	*(420,465)*	-	*908,475*

17. Description of funds

The Ministry of Defence (LIBOR) (Restricted Fund)

LIBOR funding from the Ministry of Defence (MoD) on behalf of Her Majesty's Treasury (HMT) to enable the enhancement of the Museum's Learning Centre, develop the Schools Learning Resource and to subsidise school lessons. The transfer in the year is to reimburse the unrestricted fund for capital expenditure and staff costs paid for on behalf of this restricted fund. During the year a transfer of £10,916 was made to the general fund to re-imburse asset and wage expenses suffered by the general fund, on behalf of this restricted fund.

The National Lottery Heritage Fund (Restricted Fund)

The Bunker funding from the National Lottery Fund for Heritage is a grant to deliver a project, focusing on the changing role of the Bentley Priory Bunker and those who worked underground in it from World War 2 to the Cold War. The transfer in the year is to reimburse the unrestricted fund for capital expenditure and staff costs paid for on behalf of this restricted fund. During the year a transfer of £61,119 was made to the general fund to re-imburse asset and wage expenses suffered by the general fund, on behalf of this restricted fund.

Perpetual Maintenance Fund (Designated Fund)

In 2017 the trustees set up this designated fund to cover the Charity's running costs in the event of a major disruption.

Closure Fund (Designated Fund)

In 2021 the trustees set up this designated fund, of £100,000, which would enable the Trust to meet governance, employment and lease obligation in the event of closure.

Operations Room Fund (Designated Fund)

A desginated fund of £30,000 has been set towards the funding for future developments of the Operations Room, by the trustees, in the year .

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2021 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2021 £
Designated funds	**100,000**	**-**	**-**	**130,000**	**230,000**
General funds	**495,141**	**251,698**	**(314,623)**	**(57,965)**	**374,251**
Restricted funds	**313,334**	**91,924**	**(36,190)**	**(72,035)**	**297,033**
	908,475	**343,622**	**(350,813)**	**-**	**901,284**

18. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 January 2020 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 December 2020 £*
Designated funds	*100,000*	*-*	*-*	*-*	*100,000*
General funds	*682,854*	*162,282*	*(393,755)*	*43,760*	*495,141*
Restricted funds	*349,554*	*34,250*	*(26,710)*	*(43,760)*	*313,334*
	1,132,408	*196,532*	*(420,465)*	*-*	*908,475*

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021 £	**Restricted funds 2021 £**	**Total funds 2021 £**
Tangible fixed assets	243,956	-	**243,956**
Current assets	380,254	297,033	**677,287**
Creditors due within one year	(19,959)	-	**(19,959)**
Total	604,251	297,033	**901,284**

Analysis of net assets between funds - prior year

	Unrestricted funds 2020 £	*Restricted funds 2020 £*	*Total funds 2020 £*
Tangible fixed assets	*284,445*	*-*	*284,445*
Current assets	*331,035*	*313,334*	*644,369*
Creditors due within one year	*(20,339)*	*-*	*(20,339)*
Total	*595,141*	*313,334*	*908,475*

20. Pension commitments

The trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension cost charge represents contributions payable by the trust to the fund and amounted to £3,337 (2020 - £4,279). Contributions totalling £903 (2020 - £944) were payable to the fund at the balance sheet date and are included in creditors.

21. Related party transactions

During the year the project management costs totalling £10,250 (2020: £20,395) were paid to Ferguson Management Solutions Limited for services covering the period of the Director's maternity leave, a company which Wing Commander E J Ferguson RAF is a director.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

England & Wales - Charity number 1115243

Accounts

Registered number: 05639463
Charity number: 1115243

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and Administrative Details of the Company, its Trustees and Advisers	1
Trustees' Report	2 - 8
Independent Examiner's Report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the Financial Statements	12 - 27

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2020

Trustees	Air Marshal C Spink, Chairman Mr D J Ashton, Trustee Air Vice-Marshal C Bairsto, Vice Chair Ms K Barker, Trustee Ms N Brown, Trustee Mr D Cuttill, Trustee Mr D Benton, Trustee Wing Commander E Ferguson, Trustee Air Vice-Marshal I C Morrison CBE, Trustee Wing Commander L R Powell, Trustee Ms S Unadkat, Trustee Mr J Williams, Trustee
Company registered number	05639463
Charity registered number	1115243
Registered office	The Bentley Priory Museum Mansion House Drive Stanmore Middlesex HA7 3FB
Honorary secretary	Wing Commander E Ferguson

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees (who are also directors of the charity for the purpose of the Companies Act) present their annual report together with the financial statements of The Bentley Priory Battle of Britain Trust (the company) for the year 1 January 2020 to 31 December 2020. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the company qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Structure, Governance and Management

Constitution

Bentley Priory Battle of Britain Trust is a company limited by guarantee governed by its Memorandum and Articles of Association dated 29 November 2005, as amended by a written resolution on 11 July 2006. It is registered with the Charities Commission, registered number 1115243 with effect from 12 July 2006. Anyone can become a member of the Company, if approved by the board of trustees, and there are currently 12 members, each of whom agree to contribute £10 in the event of the charity winding up.

Method of Appointment or Election of Trustees

As set out in the Articles of Association the Chair of Trustees must be a trustee who should be a retired officer of the Royal Air Force in the rank of at least Air Vice-Marshal. If no such person is, in the opinion of the Directors, suitable or no such person is available then at the Directors' discretion the chairman may be a Director who is a retired officer of the Royal Air Force.

Following the first Annual General Meeting where all directors must retire from office, one third of the directors retire by rotation at subsequent Annual General Meetings. Trustees are eligible for re-election. New Trustees are appointed at the recommendation of the Board of Trustees and all members are circulated with invitations to nominate trustees prior to the AGM.

Risk Management

The Trustees regularly examine the risk register which records the major strategic, business and operational risks that the charity faces. Trustees carefully monitor the income and expenditure of the Museum at Executive Committee and Board level to ensure financial stability and sustainability. The Risk Register is updated regularly and used to identify early warning of trends and to make strategic decisions at Trustee meetings.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, Governance and Management (continued)

Organisational Structure and Decision Making

The Board of Trustees administers the charity. The minimum number of Trustees is 2, and the Trust is fortunate to have an experienced, strong board of 12 Trustees, who bring a wide range of skills to the organisation. A Skills Matrix of Trustees is regularly updated.

On 28 July 2014, the Trustees endorsed the formation of an Executive Committee, to provide the Museum Director with an interface between the operational management of the museum and the strategic governance provided by trustees.

The Executive Committee currently consisting of 5 Trustees and the Museum's Director. While strategic governance is affected by the Trustee Board, the Museum Director has delegated authority to manage the museum operation and the associated resources in order to meet the annual objectives set by the Trustee Board. The Executive Committee of Trustees gives operational oversight and support.

Routinely, the Executive Committee meet monthly. The Executive Committee can authorise additional expenditure beyond that endorsed by Trustees in the annual budget, which itself is based on the five-year business plan, subject to affordability, up to £5,000 per quarter for running costs and £10,000 per quarter for capital expenditure.

Objectives and Activities

Bentley Priory Battle of Britain Trust was founded at the request of the Battle of Britain Fighter Association, with a primary objective to create a Museum at Bentley Priory – Headquarters Fighter Command during the Battle of Britain.

After 5 years of planning, fundraising, restoration and curation of accessible and engaging exhibitions, Bentley Priory Museum was officially opened in September 2013, by HRH Prince of Wales, Patron of the Trust's fundraising appeal.

The Museum aims to raise awareness of the important history of Bentley Priory, focusing on its pivotal role during the Battle of Britain as Headquarters Fighter Command, through facilitating engagement with the Museum's unique collection and architecture. The Museum's narrative focuses on 'The One', Air Chief Marshal Sir Hugh Dowding, 'The Few', Battle of Britain aircrew, and 'The Many', those on the ground whose work was vital to victory.

The Trustees consider that they have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to Charity Commission guidance on public benefit.

Structure, Governance and Management (continued)

Impact of Covid 19 Pandemic

On 18 March 2020, in line with Government instructions, Bentley Priory Museum closed its doors to visitors, with non essential businesses instructed to close and the country entering lockdown on 23 March. Museum staff were placed on furlough, with minimum essential staff cover provided through rotation of furlough in accordance with Government Guidance, by staff working from home when possible. This ensured the Trust made best use of its resources whilst also meeting the obligation to take care of the Grade 2* building through essential checks and maintance. In addition, staff offered support to the Museum's 100+ volunteers and continued virtual visitor engagement online, this included talks, family activities and quizzes. The Trust also continued to develop its National Lottery Heritage Fund funded Bunker Project through virtual research and remote interviews.

As the first lockdown lifted, Bentley Priory Museum reopened on 18 July 2020 in accordance with Covid 19 safe guidance. The measures included; restricting visitor capacity through pre booked tickets, social distancing measures, increased cleaning, and changes to its Café menu and operation. In response to significantly lower volunteer availability, the Museum opened two days a week (reduced from 4 days a week, with 2 days reserved for large group visits and Schools). Staff on the newly introduced partial furlough scheme option, were placed in front of house positions in response to decreased numbers of volunteers available and greater front of house support needed with new Covid 19 measures in place.

As the UK entered its second lockdown, the Museum closed its doors on 4 November until 2 December, and temporarily opened from 5 December to 12 December 2020, which included a successful 'Meet Father Christmas' event for families. As the UK entered geographical tiered restrictions and its third lockdown, the Museum closed its doors for the remainder of 2020 (before re opening on 19 May 2021, in accordance with Government restrictions on Museums' operations).

Financial Impact of Covid 19

The financial impact of Covid 19 has been significant; with an estimated loss of £144,000 in Museum income from admissions, the Café, shop and venue hire whilst closed during 3 periods in 2020, with further impact affecting 2021. As well as lost visitor income, instability within the financial markets due to Covid 19 impacted returns on the Museum's linked Endowment Trust. Consequently, Endowment income was reduced by half from the anticipated £100,000 to £50,000. Staff and trustees worked together to reduce costs however, The Trust did make the decision to keep all furloughed staff on 100% pay. It was agreed that it would be unfair to reduce staff pay to 80% and leave them struggling to pay their essential living charges. The furlough scheme offered a sustainable lifeline to the Trust and was essential during the first lockdown when the Museum's rateable value prevented application for Government support. During the second lock down the rateable value boundaries for Government support were changed and the museum benefitted from grants made available for hospitality and leisure businesses that were unable to operate during lockdown.

Operational Impact of Covid-19

Covid-19 has also impacted the Museum's operational infrastructure, with its front of house reliant on volunteers, usually from an older, retired demographic due to Museum opening hours. One volunteer died from Covid-19 at the start of the pandemic, and many volunteers have left the Museum due to existing health conditions where Covid-19 poses too much of a threat despite vaccination. With the Museum closed for much of 2020, volunteer recruitment to replace these volunteers was placed on pause and not able to re-commence until May 2021.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Achievements and performance

Audience Engagement & Development

Despite Covid-19, 3,369 visitors were welcomed in 2020 during the periods when the Museum was able to open, this included 300 school students. (To highlight the impact of Covid-19, in 2019 the Museum welcomed over 10,000 visitors, 1,159 of which were students). Being able to open between July – October 2020, enabled the Museum to engage many families over the summer holidays, who participated in a glider activity, on socially distanced tables in the Museum's Learning Centre. It also enabled the Museum to commemorate the Battle of Britain period, with its annual Commemorative Day in September able to proceed, but with limitations on visitor numbers and social distancing in place. The Museum's successful Friday Morning Talks programme continued during the open periods, with reduced numbers of talk attendees to meet Covid-19 guidelines and the talk repeated in the afternoon to allow more attendees. In November, the Museum hosted an Online Quiz Cabaret raising morale and £536 funds for the Museum.

The delivery of the Libor project continued, with reduced staff capacity and outputs during Covid-19, with elements of gallery enhancement being completed, such as the installation of new interpretation panels in the Operations Room and the repair of the original Operations Clock for display.

The Museum secured £68,500 from the National Lottery for Heritage in March 2020 to deliver a heritage project to discover the secret history of the site's bunker. The 'Bentley Priory's Battle of Britain and Cold War Bunker. Defending Britain from Nazi and Nuclear Threat' project commenced in April 2021, and whilst Covid-19 pushed the project to remote communications and working, the project successfully recruited 17 volunteers, interviewed 20 former WAAF & RAF veterans who worked in the bunker, and curated a temporary exhibition which opened to visitors on 3 October 2020, with families doing a bunker inspired activities during October half-term. The project critically gave project volunteers and participants focus and escapism during a challenging year: a volunteer recruited for the project left feedback saying "I've loved the project and I'd like to think I've made some great new friends. This really has been one of the most rewarding experiences to come out of lockdown!" Due to Covid-19, the project was extended and the permanent interpretation at the bunker, and creation of Secondary Schools and Early Years families pushed back, to 2021.

Volunteer Recruitment

Where volunteer support has always been invaluable to the Museum, volunteers have highlighted how critical Museum staff support of them became during lockdown, with many shielding on their own. The Museum supported volunteers through regular phone calls, online volunteer gatherings and quizzes to ensure socialisation and reduce isolation, and shopping and pharmacy trips where required.

When the Museum re-opened in between lockdowns, 28 volunteers felt confident in returning to front of house roles in 2020, and 12 volunteers continuing to maintain the beautiful Grade II listed Italian Gardens. Covid-19 essentially placed volunteer recruitment on pause for the majority of 2020.

Financial review

With Covid-19 significantly impacting the Museum's finances, Trustees have kept a critical eye on income and expenditure during 2020, reducing expenditure where possible and applying for furlough and grants where eligible. A total of £54,897 was received from the furlough scheme in 2020, and a total of £52,020 in grants received from the Culture Recovery Fund in 2021. Trustees will need to continue to closely review income and expenditure, and identify suitable grants to cover core operational costs in 2021.

With a reduction in the number of days weekly open when allowed (from 4-6 days a week to 2 days a week) due to volunteer and staff capacity, the key financial performance indicators for income generation, such as the Café and shop, had to be significantly reviewed and revised and some others removed completely, such as venue hire and annual fundraising dinner.

Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

Key Financial Performance Indicators

In the sixth full year of operations, the Museum generated income from admissions, the café, shop, venue hire, fundraising and the Endowment Fund.

Overall income was in line with financial targets revised in year in response to Covid; the museum generated income of £42,783 from charitable activities (2019 - £141,312) and income from the Endowment Trust was reduced to £50,000 (2019 - £87,500) due to the impact of Covid on the value of investments. Overall income was in line with financial targets, revised in-year, which took into account the impact of Covid.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Reserves

At the AGM on 20 September 2021 Trustees agreed and formally adopted a Reserves Policy which had been proposed and agreed on 24 February 2021 to take account of the impact of Covid19. In accordance with the requirements of the Charity Commission this takes account of:

a. a major and expensive disruption to our operation;
b. a degradation in revenue that ultimately leads to the failure of the museum;
c. the routine replacement of the interpretation equipment and display material.

The interim total level of reserves for 2017 was set at £100,000 with the expectation of an increase to £200,000 in future years provided that the Museums core revenue streams reach their growth targets.

During this year, in response to the real threats to small museum's from Covid the Trust further agreed that there was a requirement to further develop the Reserves policy. It was agreed that there should be:

A Designated Maintenance Fund of £100,000 to meet the routine replacement and maintenance of fixtures and fittings and interpretation and display material.

A Designated Closure Reserve, of £100,000, which would enable the Trust to meet governance, employment and lease obligations in the event of closure.

A designated fund of £30,000 as seed funding for a future development of the Operations Room.

At 31 December 2020 the Trust had total reserves of £908,475, made up of;

£100,000 held within the Perpetual Maintenance Fund, a designated fund.

Libor Funding, accounted for in a separate restricted fund, the Libor Fund. The balance on this fund at 31 December 2020 was £301,076. In addition to the Libor Fund is the Bunker HLF Fund, also restricted, which held a balance of £12,258 at 31 December 2020.

All other funds amounting to £495,141 are general unrestricted funds.

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the company for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Wing Commander E Ferguson RAF, Secretary

Date: 20 September 2021

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

Independent Examiner's Report to the Trustees of The Bentley Priory Battle of Britain Trust ('the company')

I report to the charity Trustees on my examination of the accounts of the company for the year ended 31 December 2020.

Responsibilities and Basis of Report

As the Trustees of the company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's Statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:  Dated: 20 September 2021

Roland Parry FCA

Magee Gammon Corporate Limited
Henwood House
Henwood
Ashford
Kent
TN24 8DH

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	*Total funds 2019 £*
Income from:					
Donations and legacies	3	**61,178**	**34,250**	**95,428**	*12,133*
Charitable activities	4	**92,783**	**-**	**92,783**	*228,812*
Investments	5	**4,120**	**-**	**4,120**	*4,405*
Other income	6	**4,201**	**-**	**4,201**	*8,152*
Total income		**162,282**	**34,250**	**196,532**	*253,502*
Expenditure on:					
Charitable activities		**393,755**	**26,710**	**420,465**	*489,038*
Total expenditure		**393,755**	**26,710**	**420,465**	*489,038*
Net (expenditure)/income		**(231,473)**	**7,540**	**(223,933)**	*(235,536)*
Transfers between funds	16	**43,760**	**(43,760)**	**-**	*-*
Net movement in funds		**(187,713)**	**(36,220)**	**(223,933)**	*(235,536)*
Reconciliation of funds:					
Total funds brought forward		**782,854**	**349,554**	**1,132,408**	*1,367,944*
Net movement in funds		**(187,713)**	**(36,220)**	**(223,933)**	*(235,536)*
Total funds carried forward		**595,141**	**313,334**	**908,475**	*1,132,408*

The notes on pages 12 to 27 form part of these financial statements.

THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 05639463

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note		2020 £		*2019 £*
Fixed assets					
Tangible assets	11		**284,445**		*364,368*
			284,445		*364,368*
Current assets					
Stocks	12	**15,419**		*11,204*	
Debtors	13	**38,464**		*33,479*	
Cash at bank and in hand		**590,486**		*741,296*	
		644,369		*785,979*	
Creditors: amounts falling due within one year	14	**(20,339)**		*(17,939)*	
Net current assets			**624,030**		*768,040*
Total net assets			**908,475**		*1,132,408*
Charity funds					
Restricted funds	16		**313,334**		*349,554*
Unrestricted funds	16		**595,141**		*782,854*
Total funds			**908,475**		*1,132,408*

The company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Air Marshal Cliff Spink, Chair

Date: 20 September 2021

The notes on pages 12 to 27 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. General information

The Bentley Priory Battle of Britain Trust, a charitable trust, incorporated in England and Wales under company number 05639463, registered with the Charity Commission under charity number 1115243. The registered office of the charity is Bentley Priory Museum, Mansion House Drive, Stanmore, Middlesex, HA7 3FB.

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Bentley Priory Battle of Britain Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2. Accounting policies (continued)

2.2 Income

All income is recognised once the company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the company, can be reliably measured.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the company's objectives, as well as any associated support costs.

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of Financial Activities as the related expenditure is incurred.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £500 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Plant and machinery	- Between 3 years and 6 years straight line
Fixtures and fittings	- Between 3 years and 25 years straight line
Office equipment	- 33% straight line

2.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.8 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.

2. Accounting policies (continued)

2.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.10 Financial instruments

The company 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.11 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2.12 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the company and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

3. Income from grants, donations and legacies

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Donations	3,281	-	**3,281**
Grants	-	34,250	**34,250**
Government grants	57,897	-	**57,897**
	61,178	34,250	**95,428**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Donations	*12,133*	*12,133*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

4. Income from charitable activities

	Unrestricted funds 2020 £	Total funds 2020 £
Museum entrance income	20,880	**20,880**
Endowment income	50,000	**50,000**
Shop and catering income	19,699	**19,699**
Room hire and event income	2,204	**2,204**
	92,783	**92,783**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Museum entrance income	*63,090*	*63,090*
Endowment income	*87,500*	*87,500*
Shop and catering income	*60,241*	*60,241*
Room hire and event income	*17,981*	*17,981*
	228,812	*228,812*

5. Investment income

	Unrestricted funds 2020 £	Total funds 2020 £
Interest received	4,120	**4,120**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Interest received	*4,405*	*4,405*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

6. Other incoming resources

	Unrestricted funds 2020 £	Total funds 2020 £
Outreach programme	11	**11**
Partial exemption VAT recoupment	4,131	**4,131**
Royalties	59	**59**
	4,201	**4,201**

	Unrestricted funds 2019 £	*Total funds 2019 £*
Outreach programme	*381*	*381*
Partial exemption VAT recoupment	*7,722*	*7,722*
Royalties	*49*	*49*
	8,152	*8,152*

7. Analysis of expenditure by activities

	Support costs 2020 £	Total funds 2020 £
Museum costs	420,465	**420,465**

	Support costs 2019 £	*Total funds 2019 £*
Museum costs	*489,038*	*489,038*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

7. **Analysis of expenditure by activities (continued)**

Analysis of support costs

	Activities 2020 £	Total funds 2020 £
Staff costs	141,880	**141,880**
Depreciation	99,812	**99,812**
Insurance	22,408	**22,408**
Maintenance costs	58,602	**58,602**
Rates and utility bills	14,251	**14,251**
Administration and office expenses	24,421	**24,421**
Learning centre activities	8,605	**8,605**
Museum costs	31,082	**31,082**
Marketing costs	8,509	**8,509**
Accountancy fees	8,715	**8,715**
Independent examination fees	2,180	**2,180**
	420,465	**420,465**

	Activities 2019 £	*Total funds 2019 £*
Staff costs	*139,860*	*139,860*
Depreciation	*132,751*	*132,751*
Insurance	*20,148*	*20,148*
Legal costs	*2,880*	*2,880*
Maintenance costs	*30,906*	*30,906*
Rates and utility bills	*20,065*	*20,065*
Administration and office expenses	*42,042*	*42,042*
Learning centre activities	*29,896*	*29,896*
Museum costs	*45,210*	*45,210*
Marketing costs	*11,180*	*11,180*
Accountancy fees	*12,200*	*12,200*
Independent examination fees	*1,900*	*1,900*
	489,038	*489,038*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £2,180 *(2019 - £1,900)*.

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits *(2019 - £NIL)*.

During the year ended 31 December 2020, no Trustee expenses have been incurred *(2019 - £NIL)*.

10. Staff costs

Staff costs were as follows:

	2020 £	*2019* *£*
Wages and salaries	**130,123**	*135,428*
Social security costs	**7,478**	*2,666*
Pension costs	**4,279**	*1,766*
	141,880	*139,860*

In the year the charity employed an average of 8 employees (2019: 9 employees).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

11. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2020	**121,662**	**985,427**	**21,589**	**1,128,678**
Additions	**12,974**	**6,114**	**800**	**19,888**
At 31 December 2020	**134,636**	**991,541**	**22,389**	**1,148,566**
Depreciation				
At 1 January 2020	**93,639**	**652,874**	**17,797**	**764,310**
Charge for the year	**20,665**	**75,923**	**3,223**	**99,811**
At 31 December 2020	**114,304**	**728,797**	**21,020**	**864,121**
Net book value				
At 31 December 2020	**20,332**	**262,744**	**1,369**	**284,445**
At 31 December 2019	*28,023*	*332,553*	*3,792*	*364,368*

12. Stocks

	2020 £	*2019 £*
Finished goods	**15,419**	*11,204*

13. Debtors

	2020 £	*2019 £*
Other debtors	**18,085**	*12,896*
Prepayments and accrued income	**20,379**	*20,583*
	38,464	*33,479*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

14. Creditors: Amounts falling due within one year

	2020 £	*2019 £*
Trade creditors	**4,660**	*6,662*
Other taxation and social security	**3,388**	*4,096*
Pension fund loan payable	**944**	*1,046*
Other creditors	**-**	*805*
Accruals and deferred income	**11,347**	*5,330*
	20,339	*17,939*

15. Financial instruments

	2020 £	*2019 £*
Financial assets		
Financial assets measured at fair value through income and expenditure	**590,486**	*741,296*
Financial assets measured at amortised cost through income and expenditure	**18,085**	*12,896*
	608,571	*754,192*

	2020 £	*2019 £*
Financial liabilities		
Financial liabilities measured at amortised cost through income and expenditure	**4,660**	*7,467*

Financial assets measured at fair value through income and expenditure comprise of cash at bank and in hand.

Financial assets measured at amortised cost through income and expenditure comprise of other debtors.

Financial liabilities measured at amortised cost through income and expenditure comprise of trade and other creditors.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

16. Statement of funds

Statement of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	100,000	-	-	-	100,000
General funds					
General Funds	682,854	162,282	(393,755)	43,760	495,141
Total Unrestricted funds	782,854	162,282	(393,755)	43,760	595,141
Restricted funds					
The Ministry of Defence (LIBOR)	349,554	-	(19,306)	(29,172)	301,076
NLHF Bunker Project	-	34,250	(7,404)	(14,588)	12,258
	349,554	34,250	(26,710)	(43,760)	313,334
Total of funds	1,132,408	196,532	(420,465)	-	908,475

16. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 January 2019 £	*Income* £	*Expenditure* £	*Transfers in/out* £	*Balance at 31 December 2019* £
Unrestricted funds					
Designated funds					
Perpetual Maintenance Fund	*100,000*	-	-	-	*100,000*
General funds					
General Funds - all funds	*777,296*	*253,502*	*(428,495)*	*80,551*	*682,854*
Total Unrestricted funds	877,296	253,502	(428,495)	*80,551*	*782,854*
Restricted funds					
The Ministry of Defence (LIBOR)	*490,648*	-	*(60,543)*	*(80,551)*	*349,554*
Total of funds	*1,367,944*	*253,502*	*(489,038)*	-	*1,132,408*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

17. Description of funds

The Ministry of Defence (LIBOR) (Restricted Fund)

LIBOR funding from the Ministry of Defence (MoD) on behalf of Her Majesty's Treasury (HMT) to enable the enhancement of the Museum's Learning Centre, develop the Schools Learning Resource and to subsidise school lessons. The transfer in the year is to reimburse the unrestricted fund for capital expenditure and staff costs paid for on behalf of this restricted fund.

The National Lottery Heritage Fund (Restricted Fund)

The Bunker funding from the National Lottery Fund for Heritage is a grant to deliver a project, focusing on the changing role of the Bentley Priory Bunker and those who worked underground in it from World War 2 to the Cold War. The transfer in the year is to reimburse the unrestricted fund for capital expenditure and staff costs paid for on behalf of this restricted fund.

Perpetual Maintenance Fund (Designated Fund)

In 2017 the trustees set up this designated fund to cover the Charity's running costs in the event of a major disruption.

18. Summary of funds

Summary of funds - current year

	Balance at 1 January 2020 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2020 £
Designated funds	**100,000**	**-**	**-**	**-**	**100,000**
General funds	**682,854**	**162,282**	**(393,755)**	**43,760**	**495,141**
Restricted funds	**349,554**	**34,250**	**(26,710)**	**(43,760)**	**313,334**
	1,132,408	**196,532**	**(420,465)**	**-**	**908,475**

Summary of funds - prior year

	Balance at 1 January 2019 £	*Income £*	*Expenditure £*	*Transfers in/out £*	*Balance at 31 December 2019 £*
Designated funds	*100,000*	-	-	-	*100,000*
General funds	*777,296*	*253,502*	*(428,495)*	*80,551*	*682,854*
Restricted funds	*490,648*	-	*(60,543)*	*(80,551)*	*349,554*
	1,367,944	*253,502*	*(489,038)*	-	*1,132,408*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

19. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	284,445	-	**284,445**
Current assets	331,035	313,334	**644,369**
Creditors due within one year	(20,339)	-	**(20,339)**
Total	595,141	313,334	**908,475**

Analysis of net assets between funds - prior period

	Unrestricted funds 2019 £	*Restricted funds 2019 £*	*Total funds 2019 £*
Tangible fixed assets	364,368	-	*364,368*
Current assets	436,425	349,554	*785,979*
Creditors due within one year	(17,939)	-	*(17,939)*
Total	782,854	349,554	*1,132,408*

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

20. Pension commitments

The trust operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the trust in an independently administered fund. The pension cost charge represents contributions payable by the trust to the fund and amounted to £4,279 (2019 - £1,766). Contributions totalling £944 (2019: £1,046) were payable to the fund at the balance sheet date and are included in creditors.

21. Related party transactions

During the year the project management costs totalling £20,395 (2019: £Nil) were paid to Ferguson Management Solutions Limited for services covering the period of the Director's maternity leave, a company which Wing Commander E J Ferguson RAF is a director.