

**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)**

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**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

<b>Trustees</b>	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
<b>Company registered number</b>	05639463
<b>Charity registered number</b>	1115243
<b>Registered office</b>	The Bentley Priory Museum Mansion House Drive Stanmore Middlesex HA7 3FB
<b>Honorary secretary</b>	Wing Commander E Ferguson

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

**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.



**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

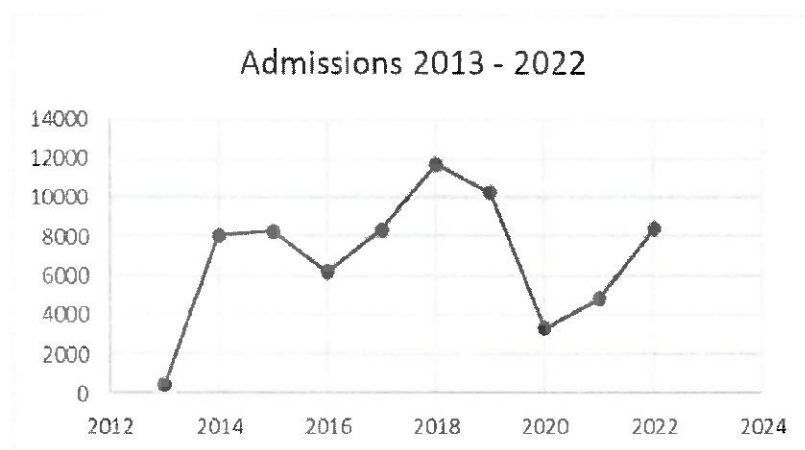
**Achievements and performance (continued)**

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.

**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 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.

**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**TRUSTEES' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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.



**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**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**  
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**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**  
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**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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>2,958</b>	<b>217,615</b>	<b>220,573</b>	<b>343,622</b>
<b>Expenditure on:</b>					
Charitable activities	7	5,987	346,999	352,986	350,813
<b>Total expenditure</b>		<b>5,987</b>	<b>346,999</b>	<b>352,986</b>	<b>350,813</b>
<b>Net expenditure</b>		<b>(3,029)</b>	<b>(129,384)</b>	<b>(132,413)</b>	<b>(7,191)</b>
Transfers between funds	17	(13,308)	13,308	-	-
<b>Net movement in funds</b>		<b>(16,337)</b>	<b>(116,076)</b>	<b>(132,413)</b>	<b>(7,191)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		297,033	604,251	901,284	908,475
Net movement in funds		(16,337)	(116,076)	(132,413)	(7,191)
<b>Total funds carried forward</b>		<b>280,696</b>	<b>488,175</b>	<b>768,871</b>	<b>901,284</b>

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

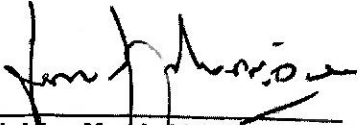
The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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.



**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**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.



**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**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.

**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**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.

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

**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.

**THE BENTLEY PRIORY BATTLE OF BRITAIN TRUST**  
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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**3. Income from grants, donations and legacies**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Donations	-	6,488	<b>6,488</b>
Grants	2,958	6,000	<b>8,958</b>
	<u>2,958</u>	<u>12,488</u>	<u><b>15,446</b></u>
	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Donations	-	9,180	9,180
Grants	91,924	21,407	113,331
Government grants	-	34,246	34,246
	<u>91,924</u>	<u>64,833</u>	<u>156,757</u>

**4. Income from charitable activities**

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

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**4. Income from charitable activities (continued)**

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
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
	<u>160,956</u>	<u>160,956</u>

**5. Investment income**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Interest received	4,680	4,680

	<i>Unrestricted funds 2021 £</i>	<i>Total funds 2021 £</i>
Interest received	2,902	2,902

**6. Other incoming resources**

	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
Partial exemption VAT recoupment	3,174	3,174
Royalties	24	24
Business interruption claim	500	500
	<u>3,698</u>	<u>3,698</u>

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**6. Other incoming resources (continued)**

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

**7. Analysis of expenditure on charitable activities**

**Summary by fund type**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total 2022 £</b>
Museum costs	<u>5,987</u>	<u>346,999</u>	<u>352,986</u>

	<i>Restricted funds 2021 £</i>	<i>Unrestricted funds 2021 £</i>	<i>Total 2021 £</i>
Museum costs	<u>36,190</u>	<u>314,623</u>	<u>350,813</u>

**8. Analysis of expenditure by activities**

	<b>Support costs 2022 £</b>	<b>Total funds 2022 £</b>
Museum costs	<u>352,986</u>	<u>352,986</u>

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

	<i>Support costs 2021 £</i>	<i>Total funds 2021 £</i>
Museum costs	350,813	350,813

**Analysis of support costs**

	<b>Activities 2022 £</b>	<b>Total funds 2022 £</b>
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
	<u>352,986</u>	<u>352,986</u>



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

**Analysis of support costs (continued)**

	<i>Activities 2021 £</i>	<i>Total funds 2021 £</i>
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
	<u>350,813</u>	<u>350,813</u>

**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**

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

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

<b>2022 No.</b>	<b>2021 No.</b>
<u><b>10</b></u>	<u><b>7</b></u>

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



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**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 £
<b>Cost or valuation</b>				
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	<u>171,476</u>	<u>1,032,246</u>	<u>26,634</u>	<u>1,230,356</u>
<b>Depreciation</b>				
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	<u>154,906</u>	<u>846,031</u>	<u>24,982</u>	<u>1,025,919</u>
<b>Net book value</b>				
At 31 December 2022	<u>16,570</u>	<u>186,215</u>	<u>1,652</u>	<u>204,437</u>
At 31 December 2021	<u>28,925</u>	<u>212,132</u>	<u>2,899</u>	<u>243,956</u>

**13. Stocks**

	2022 £	2021 £
Finished goods	<u>13,683</u>	<u>14,220</u>

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**14. Debtors**

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

**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
	<u>32,577</u>	<u>19,959</u>

**16. Financial instruments**

	2022 £	2021 £
<b>Financial assets</b>		
Financial assets measured at fair value through income and expenditure	<u>548,004</u>	<u>635,897</u>

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

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**NOTES TO THE FINANCIAL STATEMENTS  
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**17. Statement of funds**

**Statement of funds - current year**

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Perpetual Maintenance Fund	100,000	-	-	-	100,000
Closure Reserve	100,000	-	-	-	100,000
Operations Room	30,000	-	-	-	30,000
Bunker Door Handle	-	322	-	-	322
	<u>230,000</u>	<u>322</u>	<u>-</u>	<u>-</u>	<u>230,322</u>
<b>General funds</b>					
General Funds	<u>374,251</u>	<u>217,293</u>	<u>(346,999)</u>	<u>13,308</u>	<u>257,853</u>
<b>Total Unrestricted funds</b>	<u>604,251</u>	<u>217,615</u>	<u>(346,999)</u>	<u>13,308</u>	<u>488,175</u>
<b>Restricted funds</b>					
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
	<u>297,033</u>	<u>2,958</u>	<u>(5,987)</u>	<u>(13,308)</u>	<u>280,696</u>
<b>Total of funds</b>	<u>901,284</u>	<u>220,573</u>	<u>(352,986)</u>	<u>-</u>	<u>768,871</u>

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

**Statement of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
<b>Unrestricted funds</b>					
<b>Designated funds</b>					
Perpetual Maintenance Fund	100,000	-	-	-	100,000
Closure Reserve	-	-	-	100,000	100,000
Operations Room	-	-	-	30,000	30,000
Bunker Door Handle	-	-	-	-	-
	<u>100,000</u>	<u>-</u>	<u>-</u>	<u>130,000</u>	<u>230,000</u>
<b>General funds</b>					
General Funds	<u>495,141</u>	<u>251,698</u>	<u>(314,623)</u>	<u>(57,965)</u>	<u>374,251</u>
<b>Total Unrestricted funds</b>	<u>595,141</u>	<u>251,698</u>	<u>(314,623)</u>	<u>72,035</u>	<u>604,251</u>
<b>Restricted funds</b>					
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	-	-	-	-	-
	<u>313,334</u>	<u>91,924</u>	<u>(36,190)</u>	<u>(72,035)</u>	<u>297,033</u>
<b>Total of funds</b>	<u><u>908,475</u></u>	<u><u>343,622</u></u>	<u><u>(350,813)</u></u>	<u><u>-</u></u>	<u><u>901,284</u></u>

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**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
	<u>901,284</u>	<u>220,573</u>	<u>(352,986)</u>	<u>-</u>	<u>768,871</u>

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**19. Summary of funds (continued)**

**Summary of funds - prior year**

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2021 £</i>
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
	<u>908,475</u>	<u>343,622</u>	<u>(350,813)</u>	<u>-</u>	<u>901,284</u>

**20. Analysis of net assets between funds**

**Analysis of net assets between funds - current year**

	<b>Restricted funds 2022 £</b>	<b>Unrestricted funds 2022 £</b>	<b>Total funds 2022 £</b>
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)
<b>Total</b>	<u>280,696</u>	<u>488,175</u>	<u>768,871</u>

**Analysis of net assets between funds - prior year**

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

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**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.