

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020  
FOR  
AIRBORNE ASSAULT LIMITED**

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**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

**CHAIRMAN'S LETTER**

As the outgoing chairman my final task is to outline some of the more important events that have shaped AAL's tenure at IWM Duxford these past 12 years. AAL underwent a number of trials and tribulations in its early days principally around establishing a coherent curatorial team and learning to be a tenant!

While we moved forward to overcome the inevitable early operational teething problems, several larger challenges continued. AAL's lease restricted on-site fund raising through commercial/retail activity. This issue in particular led to a growing realisation of the essential need for long term financial support for AAL. Indeed, closure of such issues and the need for stronger governance was instrumental in the Parachute Regiment Charity becoming AAL's sole owner in 2012/13. Sole ownership was transferred to the Parachute Regiment Charity during that reporting period.

All these events consumed and required considerable trustee time and effort to bring to a satisfactory conclusion and their importance cannot be overstated. As a result, since the early days, much progress has been achieved. AAL at Duxford has flourished, with annual visitor footfall of over 100,000, putting AAL among the leader group of military museums. AAL's curatorial professionalism is well recognised within the IWM and further afield.

AAL is formally accredited by DCMS as a military museum and public attraction confirming to required governance and operational standards. This has included the production of an extensive Trustee Handbook.

The curatorial team's outreach activities, not least within the Regiment and 16 Air Assault Brigade continue to expand. Correspondingly, air shows and major WW2 commemorative events at Duxford have provided the opportunity for the Regiment and 16 Air Assault Brigade to showcase their capabilities as well as providing small scale, though useful commercial recompense.

Internally Para Data, the Regiment's digital soul, has been the most complex and expensive aspect of AAL's business. Yet this also places AAL at the forefront of military museums and is the envy of many.

The overarching theme, throughout my chairmanship, and which has spurned consultancy reports and numerous discussions with the IWM in and around the latter's constantly evolving Duxford masterplan, has been AAL's preclusion from undertaking commercial fund raising. Some relaxation in the original lease restriction over recent years is down to curatorial and trustee ingenuity albeit relatively small scale financially.

The future evolution of the IWM's Duxford masterplan may continue to bring opportunities and challenges for AAL. AAL continues to be the most visible external expression of the Regiment's heritage, and to add a rich dimension to IWM Duxford. It has been a privilege to have been part of the journey.

**COVID-19**

The outbreak of COVID-19 impacted AAL in various ways with the most notable being visitor numbers and AAL's outreach programme and activities. However, throughout the two separate lock-down periods AAL's offices, the online museum and digital archive ([www.paradata.org.uk](http://www.paradata.org.uk)) remained open thereby enabling commercial and voluntary income to be received. AAL had sufficient cash resources to operate through the pandemic and contingency measures taken through the pandemic are detailed below.

For the March-July lockdown period, AAL moved quickly to develop and implement a contingency plan to safeguard the museum's curatorial team, its volunteers and our IWM partners, whilst maintaining continued visitor engagement through digital streams.

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- **Museum:** The museum was closed along with IWM Duxford for visitors.
- **Volunteers:** All volunteers were stood down in early March, to reduce infection risk to themselves, AAL staff and their families, for the duration of the emergency - based on HMG advice. A small volunteer team, however, continued to upload material to ParaData from home.
- **Home Working:** Staff collated data and laptops prior to lockdown to enable working from home.
- **Meetings:** AAL moved to the Zoom and Microsoft Teams platforms.
- **Travel:** A clear policy was introduced to minimise travel to all but the most essential.
- **Training:** All off site training courses were cancelled.
- **Museum Group Visits:** Visits to AAL were cancelled; AAL contacted all organisers of pre-booked groups to inform them of the situation and arrange alternative outreach visits or rearranged visit post lockdown.
- **Outreach:** AAL attendance at all non-essential events were cancelled; AAL contacted all organisers, for which attendance was pre-booked.
- **Office/Archive Visits:** Visitors to the AAL Duxford office were cancelled.
- **Kitchen facilities:** AAL's on-site kitchen facilities were closed and the team brought in all food and drink prepared at home.
- **Museum Emergency Plan:** Updated to reflect COVID situation.

Working remotely initially, the AAL team was focussed primarily on maintaining ParaData and Museum social media platforms; the team also provided historical content to Regimental Headquarters, 16 Air Assault Brigade and wider MoD Army for its social media use.

AAL's curatorial team carefully assessed the workplace environment and in conjunction with guidelines from Public Health England (PHE) and The National Museums Directors Council produced a series of extensive risk assessments and method statements to allow a stage and phased return to offices for curatorial staff from late April 2020 and for volunteers from July 2020.

Whilst the Imperial War Museum (IWM) Duxford remained closed to both visitors and staff from March to the end of July, a full reopening was permissible by 1st August 2020. To enable this a concerted effort was made to follow PHE guidelines in close partnership with IWM Duxford. To this end distancing signage and orientation for visitors was provided by IWM, with hand wipe stations provided by AAL near to interactive exhibits to ensure they could remain open for a full visitor experience.

The second lockdown in England saw the same contingency plan enacted, but as measures were already in place in the offices, the AAL team continued to work as normal, albeit there were attendance restrictions placed on the Museum's volunteers.

I would like to take this opportunity to thank all those involved in the charity during my time as chair and offer my best wishes to the ongoing trustees as they continue the evolution of the museum.

Major Gen A R Freer OBE, Retiring Chairman



## OBJECTIVES AND ACTIVITIES

### Objectives and aims

Our objectives are to further the following charitable purposes by such means as the trustees shall from time to time think fit:

- a. The education of the public and service personnel about the history, deeds, traditions and the role of The Parachute Regiment and Airborne Forces.
- b. The promotion of military efficiency by assisting recruitment and retention and fostering the esprit de corps of The Parachute Regiment and Airborne Forces.
- c. The commemoration and remembrance of those members of The Parachute Regiment and Airborne Forces who have died while on active service; and the encouragement of public recognition of the sacrifice made by such persons.

AAL comprises four distinct elements:

- 1) The Airborne Assault Museum Collection is an independent Museum co-located with IWM in the AirSpace Hangar at IWM Duxford, Cambridgeshire. It tells the story of the soldiers who go to war from the air, using innovative interpretations in its display and is an object rich collection. Fixed Ipad kiosk terminals are also installed for the online digital archive. The museum has had distancing signage and sanitising handwipe stations installed throughout for visitors. The museum is open 7 days a week during school holidays and 5 days a week (Weds-Sun) during term time.
- 2) ParaData is The Parachute Regiment's and Airborne Forces' online multi-media digital archive, which is operated, maintained and developed by AAL. It is an online encyclopaedia containing photographs, historical documents, audio and video clips, and accurately researched information about the Regiment and Airborne Forces. Its aim is 'To provide an easily accessible and complete introductory history of British Airborne Forces for the serving soldier and the public.'
- 3) An Archive and Resource Centre which is co-located at IWM Duxford and is open to researchers and other interested members of the public by prior appointment. This was extensively modified to allow 2m spacing between desks and handwash stations on each desk, with a twice daily cleaning regime of all surfaces.
- 4) A Reserve Collection of heritage assets is held and managed in a secure climatically controlled environment and periodically made available for public and military use and with objects rotated through the Museum display. Access to the reserve collection is controlled by 16 Air Assault Brigade with full access allowed following appropriate track and trace guidelines for staff.

### Public Benefit

AAL's charity operations provide significant public benefit as an educational resource not only for the general public but also for Armed Forces' serving personnel and, importantly, in commemorating those members of The Parachute Regiment and Airborne Forces who have made the ultimate sacrifice. As a result of COVID, the AAL Team looked at innovative methods to engage with their audience. Outside of lockdown periods, in 2020 AAL welcomed 40,000 visitors to its Museum at Duxford. This included: school parties, veterans, serving soldiers, their families, and members of the general public. Additional support was also provided to answer the considerable visitor and media enquiries from AAL's extensive archive and ParaData digital online archive of the Parachute Regiment and Airborne Forces. Whilst considerably down from previous years due to COVID, there was an actual 8% increase in visitor numbers in August over the same period of the previous year.

AAL was able and pleased to offer and support socially distanced outreach programmes at a number of military sites, so as to reach as wide an audience as possible and cater for those unable to visit due to lockdown. This included assisting with a number of commemorative events relating to Airborne Forces, including the 80th Anniversary of the formation of The Parachute Regiment at 16 Air Assault Brigade, Colchester in June 2020 along with educational visits to military units.

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AAL, provided considerable amounts of archival material to RHQ PARA, 16 Air Assault Brigade and the wider MoD Army to be utilised on various social media platforms to engage with a variety of users and all linked back to the museum and ParaData.

The museum's digital archive, ParaData ([www.ParaData.org.uk](http://www.ParaData.org.uk)), provides extensive free-to-view content, which is continuously moderated and added to by AAL, and which can be accessed worldwide. This proved invaluable during the year's lockdown periods and AAL is delighted to report that in 2020 ParaData had 967,375 visitors (an increase of 185% over 2019) with 1.4million-page views (an increase of 10% over 2019). Regular contributions from serving and ex-soldiers, their families, and historians with an interest in military history enhance the benefits it provides to the public. ParaData provides an unrivalled online archival resource available for all to view. It provides a unique resource for researchers, veterans, historians, militaria enthusiasts and family members to view the complete history of Airborne Forces and those that have served, and continue to serve.

During 2020 the ParaData Working Group continued to refine the website which was successfully migrated to a new hosting solution and upgraded to the latest version of its Content management System, DruPal, in April-May 2020.

In addition to the large amount of free-to-view content, the pay-to-access element was also further enhanced to provide increased functionality for revenue generation, comprising a paid enquiry system and a unique online Friends scheme to access premium content. Continued surveys were held with users which help define the future material to be digitised and available for "Friends" members.

This online presence combined with knowledgeable archival staff and volunteers enables ParaData and the AAL archives to be used by media companies, particularly during anniversaries of operations, for facts, imagery and footage in news reports and documentaries, along with advice to film production companies.

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

##### **Achievements for 2020**

2020 was a challenging and busy year for AAL which included the following notable achievements:

- The collation and submission via the online 'Grantium' system of all necessary documentation for reaccreditation with Arts Council England.
- Rapid implementation of a contingency plan to meet PHE guidelines and ensure the safety of staff, volunteers and visitors along with the introduction of RAMS and purchase of suitable PPE and sanitising wipe stations to allow for a successful reopening in August.
- Continued progress on the audit of the Collection, with a focus on the reserve collection's objects and correctly cataloguing and storing the collection to SPECTRUM 5.0 standards, along with implementing the same standards to the digital collection.
- Proactive management of the budget and reforecasting to allow the bringing forward a number of projects from the Forward Plan, focussing on collections management and the textiles collection in particular.
- Continuing to work proactively with the IWM, comprising an extensive display review and developing possible plans for AAL's longer term presence at Duxford as well as contributing to the IWM's Public Engagement and Learning activities ('PEL').
- Agreeing a new rolling three year relationship agreement with the newly formed Parachute Regiment and Airborne Forces Charity.

With visitor numbers of 40,000 in 2020, AAL remains in the top tier of Regimental museums in the UK with an innovative, modern, interpretive display, extensive outreach program, and associated technologically advanced online presence.

## ACHIEVEMENT AND PERFORMANCE

### Continuing Development Of AAL

The year began positively with the focus of both the Board and AAL curatorial team on completing the application for reaccreditation with the Arts Council England. An exhaustive six month in-depth review of all museum operational procedures and policies was undertaken, and where necessary, changes made to meet the new 2018 SPECTRUM guidelines for Museums to ensure compliance. Particular focus was paid to Interpretation, Management, Governance, Forward Planning, Collections Development, Documentation Policy and Backlogs, Care and Conservation Plans, and Orientation as these were considered as Areas of Improvement in the 2014 Arts Council Accreditation report.

At the same time a new Forward Plan that covers museum operations for staff for the next three year period, with associated budget and resource plan, was produced to provide an achievable framework of objectives to ensure the collection is managed to the highest standards.

Building on the success of 2019, an extensive outreach program was in place to support the wider airborne community throughout 2020, along with ongoing discussions to support the IWM Duxford Public Engagement Learning at key holiday and events. However, the COVID pandemic resulted in the cancellation of many of these activities and events. Notwithstanding Covid, AAL was delighted to assist with socially distanced activities on behalf of 16 Air Assault Brigade in 2020 and especially at its ceremony to commemorate the formation of Airborne Forces in June 2020, when the AAL team provided not only uniform and equipment for each of the decades that Airborne Forces have existed but also subject matter expertise in dressing eight serving paratroopers as their forebears to parade at the event.

During the first lockdown phase, AAL was conscious to maintain interaction with visitors and engage with new users through digital means and utilised social media streams linked to its digital archive. Facebook provided AAL with the ability to develop an online community with quizzes, photo identification and other posts encouraging engagement with the curatorial team. In addition, the team was very active in the national "#museumsfromhome" scheme co-ordinated by the Museums Association. The team designed a "build a Para" activity using a carrier bag, string and a peg to produce a parachute toy. A step by step process of this was added to social media and ParaData. This proved highly successful and the Army Communities team picked up the activity for inclusion in their family packs to be distributed Army wide.

Phase 2 of lockdown saw a phased return to work. The offices and archives were completely rearranged to enforce social distancing and an enhanced maintenance program was implemented which resulted in the museum being repainted, all IT, AV and lighting systems cleaned and inspected, the carpet deep cleaned and each display case opened and all objects therein inspected and carefully cleaned. The team also took the opportunity to relabel a number of exhibits with new layered text entries and undertake a number of outreach visits to military units, including recruits at Catterick to maintain the links to serving soldiers and provide heritage subject matter expertise for their overall development and training.

In Phase 3 a phased return of volunteers was achieved. This also enabled the installation of sanitising hand wipe stations for visitors to use at all interactive exhibits including Ipad kiosks, medal drawers and handsets to ensure that COVID did not detract from providing our visitors with a full visitor's experience.

Whilst group visits to IWM Duxford were curtailed by COVID, dispensation was negotiated for serving military units to visit AAL as they were in an existing 'bubble' and AAL was immensely grateful to our partners IWM for their assistance in allowing these visits and the use of education rooms on site to host the groups.

In terms of redisplay the museum was pleased to open a new display focussing on the 10th Battalion at Arnhem at the start of the year, and we were very honoured to receive the newly commissioned painting "The Last Stand of the 10th" for display with the generous support of the Friends of the Tenth organisation. Post lockdown work continued on the long term plan to reorientate the heavy drop case to provide a clearer narrative to visitors. To this end, a number of exhibits were redisplayed as they would appear during a parachute drop, including the selection of airborne folding bicycles and various parachute resupply containers.

#### ACHIEVEMENT AND PERFORMANCE

Proactive and prudent management of the museum's budget also allowed for a reforecast of spending and changing the focus of the team to conservation tasks, which allowed for the purchase of a large amount of conservation material to be used on the museum's textile collection. This work was undertaken in the last quarter of 2020 and has allowed for the re-boxing and rehang of many items to the recommended standards and secured the conservation of the textiles collection for many years to come. This has been a substantive undertaking on the part of the curatorial team.

The Voices Project, delayed due to Covid, continued with 3 wartime veteran interviews completed to a very high standard in 4k UHD and with a further 4 interviews pending. This, too, has been a considerable undertaking by staff and trustees alike to locate, assess and co-ordinate suitable veterans with the contractor's consisting of The Oral History Society and Legasee, and under the stewardship of Colonel Bob Kershaw as project lead. Even with several veterans having had to withdraw due to ill health, a wide gamut of veterans' experience - from officer to other ranks from both 1st and 6th AB Divisions represented - will be covered under the project. In the future it is hoped to expand the format to cover post war campaigns.

#### ParaData

The museums digital archive ParaData ([www.paradata.org.uk](http://www.paradata.org.uk)) became a hub for the wider airborne community throughout lockdown, with social media feeds across the museum, RHQ PARA and 16 Air Assault Brigade all utilising content and cross linking back to ParaData. This was reflected in both visitor traffic and a steady income from its commercial activities - namely paid enquiries, imagery sales and the unique digital Friends Scheme. It was the Friends scheme, in particular, that continued to grow in line with expectations and now equals the income from the other activities combined.

The website also allowed AAL to keep visitors updated with information on when the museum would reopen but also to highlight the curatorial team's activities during lockdown, with a social media feed located on the home page.

As described above, the ParaData Working Group continued to refine the website which was successfully migrated to a new hosting solution and upgraded to the latest version of its Content management System, DruPal, during April-May 2020. This was a major undertaking after 10 years with the previous provider and only undertaken after careful consideration of the benefits to the service. The migration of such a large body of imagery, film, documentation and accounts was closely monitored and quality checked at each stage by the ParaData Working group, museum team and IT supplier Access.

The ParaData Working Group was also delighted to participate in a meeting with The Army Museums Ogilby Trust to provide expertise and user experience of a digitally based archive for their own First World War digitisation project. These meetings will continue on a regular basis as there is the potential for co-operative work streams in the future as both projects mature.

Throughout 2020, the AAL Team and volunteers working from home made some 1,263 content changes, with a particular focus on creating entries for several key historical figures, units involved in British Indian Airborne Forces and especially for those who made the ultimate sacrifice. To achieve this a volunteer is working through each Commonwealth War Graves Commission cemetery listing for airborne soldiers and creating an article for each, liaising with families where possible and creating as full a memorial as possible.

Planning continued with our technology contractor Access to implement the next phases of improvement to the core software infrastructure, to result in functionality enhancements for the administrators and users, and to facilitate licensing opportunities to other interested museums.

The paid enquiry system, with a user charge to cover the cost of researcher time, continues successfully in this age of increasing family history-oriented research on the internet and discussions continue with Access into expanding this with a specific media enquiry system to better direct enquiries from publishers and film companies.

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**ACHIEVEMENT AND PERFORMANCE**

Following on from the expanded social media streams launched in 2018-2019, AAL was keen to explore other platforms with an assessment made of developing a corresponding YouTube channel in association with existing providers and also the use of Podcasts. Whilst YouTube will be investigated more post COVID in 2021, the Chairman participated in a very successful podcast with the historian James Holland and presenter Al Murray in respect of Operation Market Garden - Arnhem. Shortly thereafter the Curator and CO 4 PARA assisted with another Podcast with regard to Operation Biting, the Bruneval Raid which was crosslinked to ParaData. In the future the potential of further podcasts and monetisation of such a platform will be reviewed.

**FINANCIAL REVIEW**

**Financial Management**

To operate its business effectively, AAL produces management planning and information documents covering at least three financial years ahead. These have taken the form of a Forward Plan and associated Resource Plan, allied with a funding agreement (on the same timescale) from the parent Parachute Regiment and Airborne Forces Charity (PRAFC), and an Annual Plan for operations.

AAL plans include a forecast of income and expenditure suitably classified by activity and key objectives, taking account of guidance on resource assumptions and policies provided by staff.

Quarterly reporting and in-depth discussion on financial management by AAL Trustees ensures AAL is informed of any issues as they arise and can plan accordingly. The Curator, together with financial management support provided by the Regimental Headquarters through The Parachute Regiment and Airborne Forces Finance Director, ensure prudent financial management of AAL's finances.

**Financial Position**

Total income for the year amounted to £119,587 (2019: £166,821). Museum running costs amounted to £179,290 (2019: £187,263), which includes governance costs of £5,189 (2019: £6,613). Expenditure on raising funds totalled £534 (2019: £25,118). The overall deficit for the period amounted to £60,237 (2019: £45,560).

Total funds to carry forward at 31 December 2020 were £1,005,451 (2019: £1,065,688) of which £787,876 (2019: £826,940) relates to The Parachute Regiment and Airborne Forces Museum Trust and is treated as a restricted fund in the charity's accounts.

The main element of the deficit relates to depreciation charges for the lease, museum display, artefacts and archive fixture and fittings which total £54,244 (2019: £53,663). The underlying operating deficit was £5,993 (2019: £8,103 operating surplus). The operating deficit occurred as a result of the charity spending down on some of its smaller designated funds and projects.

On the museum's move to IWM Duxford in 2008 it spent funds fitting out the new space for displays; these fixtures and fittings were capitalised and depreciated annually until the end of 2018. The annual charge to the SOFA until 2018 had been in excess of £184,000, but is £41,439 for 2020 (2019: £42,386).

**Principal Funding Sources**

The charity's main funding sources are:

- The Ministry of Defence which employs one member of staff (Curator) who works full time for the Museum, and provides grant in aid for a Museum employee, as well as some support to cover the charity's day to day costs.
- The PRAFC which provided a grant in 2020 of £49,400.



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In addition, income is generated through grants, donations, research and archive visit fees, profits from the charity's trading subsidiary, merchandising and book sales.

The Trustees are extremely grateful for all the voluntary income provided by charities and individuals to help keep AAL operating and wish to express their thanks for this ongoing support. This most important source of income is crucial for AAL to meet its objectives in preserving the unique history of The Parachute Regiment and Airborne Forces for future generations.

**Related parties**

The AAL charity is sole trustee of The Parachute Regiment and Airborne Forces Museum Trust (PRAFMT). The latter charity, which is incorporated, was established to protect the heritage assets held by PRAFMT. A Charity Commission Section 26 Order authorises the transactional relationship between the two charities. Transactions between the two charities are set out in the accounts.

AAL received a grant from the PRAFC of £49,400 in line with the signed relationship agreement. Three AAL Trustees were also trustees of the PRAFC, during 2020.

**Investment policy**

The Investment Policy for AAL and PRAFMT is to hold those funds not immediately required to finance operating expenses in short term deposit accounts.

**Reserves Policy**

AAL's Reserves Policy is to maintain a sum sufficient to cover the annual core operating deficit excluding the PRAFC grant income. The annual core operating deficit is the shortfall between the charity's operating income and expenditure and excludes depreciation and development projects income and expenditure (as well as PRAFC grant income). The annual core operating deficit is presently estimated at approximately £50,000.

As at 31st December 2020 the charity had unrestricted funds of approximately £162,000. This comprised £36,000 of general funds for use as charity reserves and £126,000 of designated funds.

PRAFMT's Reserves Policy is to hold £29,000 in cash as a contingency fund for the safeguarding and protection of the heritage collection in the event of AAL ceasing to trade.

**Fundraising Activity**

Discussions were held with 16 Air Assault Brigade to provide a large-scale display at the IWM's September Air Show 2020, marking the 80th Anniversary of The Battle of Britain and the 80th Anniversary of the formation of Airborne Forces. The obvious synergy of these two events demonstrated the benefit of co-location to both partners and the mutual support that could be provided for hosting the event and providing extensive ground content for visitors.

Unfortunately, COVID precluded the air show from taking place, but it is hoped a similar level of support and ongoing financial benefit can be developed in the post COVID era.

In addition, AAL benefitted with numerous donations into the Museum's collection boxes and online throughout the year from individuals.

ParaData became the main income stream during lockdown periods with commercial activity generated from paid enquiries, donations, imagery sales to visitors as well as media/publishing companies and income from the digital Friends scheme, which entitles those who join to enhanced access to the digital archive, including every issue of the regimental journal, Pegasus, from 1946 to 2008, in a searchable format.

All funds generated are designated for future development projects to continue the ongoing work of the Museum and its digital archive.

#### LOOKING AHEAD

Throughout this year and notwithstanding Covid AAL has continued to build on its relationship with the IWM as a principal on-site partner. It has taken into account the recommendations from the 2018 PLB Museum Consultancy Report's to consider all options for the long-term sustainability and longevity of that representation of the Regiment's Heritage, which is provided by AAL. In addition, the closer working ties developed as a result of the 2019 "Daks Over Duxford" Event continued to be developed and we hope to assist with future events at IWM beginning in 2021 and support for their announced air show and event days.

During the early part of 2020 AAL and IWM were in discussion about enhancing AAL's display with the main options: a major enhancement to the museum's footprint and visibility in the exterior area adjoining the existing museum space; and an initial feasibility review for the physical transfer of the Museum to the centre of historic airfield, in response to IWM's long term plans for re-shaping the Duxford site.

However, the overall costs associated with such developments and the changing face of both fundraising and overall financial impact on the heritage sector has meant that any such developments should be placed on hold and looked at in the post COVID environment. Therefore, AAL will look support IWM Duxford and also assess how it proceeds operationally from 2021 as well as considering AAL's longer term position.

AAL remains committed to maintaining a high quality, cost-effective and sustainable museum operation, to continue to fulfil its charitable objectives. And thereby contributing to the engagement of the public and airborne family with the heritage and stories of the Parachute Regiment and Airborne Forces, and contributing to Regimental morale and recruitment.

AAL will also maintain an increased focus on digitisation and cataloguing the museum's reserve collection as part of meeting its Accreditation objectives and, longer term, linking the Museum Objects Entry Database System (MODES) making it available to all online via ParaData and expanding the virtual museum elements.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Governing document

AAL is a charitable company limited by guarantee, incorporated on 7th November 2008 and registered as a charity (1126776) on 18th November 2008. The charity's memorandum and articles of association were revised and updated by special resolution on 6th February 2014. The PRC, the principal grant funder, was the Sole Member of the charity until this role was transferred to the newly formed PRAFC on 1st January 2020, as a result of the PRC's merger with the Airborne Forces Security Fund.

AAL is also the sole corporate trustee of PRAFC. The PRAFC is regulated by a Charity Commission Scheme dated 18th November 2008. PRAFC has been consolidated into the financial statements of the reporting charity according to reporting requirements.

PRAFC holds the artefacts which comprise AAL's collection, many of which are heritage-artefacts and these are licensed to AAL in order to allow the company to operate the museum on a day to day basis.

##### Trustees

AAL Trustees who have served during the year and since the year end are set out below. The Trustees meet every three months to discuss issues relevant to the charity's operations and to its future development.

##### Enhancements to governance

Throughout 2020 AAL has progressed its role-based Trustee governance model by utilising working groups to manage key projects - notably the ParaData Working Group for the development of the museum's digital archive, and a combined Museum Review Project Board and Museum Project 20/21 Board to look at developments for the museum's future.

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

AAL also continued to focus on the implementation of a plan for achieving the 'Areas for Improvement' set out by the Arts Council when the museum was accredited in September 2014, and to ensure a full report for reaccreditation which was delivered in February 2020. This included a new Forward Plan to link in with the continued three yearly funding cycle from the PRAFC. This was reviewed throughout 2020, in light of the COVID situation, and the inbuilt flexibility in both project management allowed some areas to be brought forward to completion utilising areas of underspend as a result of the changing circumstances.

The Risk Register was continually refined, detailed and developed to ensure staff and Trustees alike had shared visibility and understanding of the risks and challenges that exist and appropriate actions to mitigate them both now and into the future which is likely to be further impacted by COVID.

The Trustees Handbook was completed to aid the overall governance of the AAL Board. The Handbook draws together all those areas of governance required to be an effective Trustee and this model of governance is based on sector best practice, including risk management, conflicts of interest, expenses and contact details.

The Chairman, Major General Adrian Freer, resigned with effect from 31 Dec 2020 with Brigadier Matthew Lowe being appointed as new Chairman from 1st January 2021. Adrian Freer had been Chairman since AAL opened at Duxford in Dec 2008 and a trustee for many years before that. In addition to his retirement Austin Bendall and Col Bob Kershaw and John Crosland also stood down. Adrian Freer would like to place on record his indebtedness to their collective wisdom and commitment over many years, and in particular to thank Austin Bendall who has provided unstinting support since he joined the Board in mid-2009.

**Recruitment/Training**

We aim to recruit new members to our Trustee Board from both Regimental and civilian backgrounds in order to ensure that the charity has the correct balance of skills and knowledge to provide strong, effective governance and to deliver for our beneficiaries stimulating heritage materials which chart the story of Airborne Forces over 80 years.

We distribute relevant updates to policies and changes in the law to all Trustees as they are promulgated by the Charity Commission.

New Trustees are provided with: copies of the AAL and PRAFC governing documents; a training Handbook which provides information on their legal duties and responsibilities; and a copy of the relationship and grant agreement between the PRC/PRAFC and AAL. The Trustees Handbook also acts as a key component in the induction process for potential new Trustees.

**Management**

A full-time Curator manages AAL's day to day operations and provides regular performance reports at the Trustee Board meetings.

During the period under review the Curator was supported by one full-time member of staff and one part time member of staff, albeit partially gapped due to COVID, and a small team of volunteers. Pay scales are set by/comparable to equivalent MoD Civil Service grades.

**Volunteers**

AAL encourages volunteers to play an active part in its operations and has a mixed team of retired and serving airborne soldiers, subject matter experts, interested members of the public and the affiliated MECo Living History group. Their valuable contributions and support to the Curatorial team are through diverse activities such as assisting with visits from schools and serving military units in the Museum, and also undertaking tasks such as enquiry research, collection management tasks and digitization of the archive. Of note is the project solely managed by volunteers to create a record on Para Data for each airborne soldier killed in action, which has now over 1,000 entries added. The Trustees would like to record their gratitude for the unpaid time donated by both the curatorial team and volunteers.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

Throughout the year the trustees have examined the major risks which the charity faces and confirm that controls to mitigate risks have been put in place.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

06743823 (England and Wales)

**Registered Charity number**

1126776

**Registered office**

R H Q The Parachute Regiment  
Merville Barracks  
Circular Road South  
Colchester  
Essex  
CO2 7UT

**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 at the date of signing were as follows:

Major Gen. A.R. Freer OBE (resigned December 2020)

Mr D A Bendall (resigned December 2020)

Mr H R Grenville

Col. G Livingstone

Col. A Wright

Brig M P Lowe

Col. R.J Kershaw (resigned December 2020)

Col. J.H. Crosland CBE MC (resigned December 2020)

Col. A B Jackson (resigned October 2020)

Mr G Boyd

Mr R Moore

Col. M R Wills (appointed February 2021)

**Curator**

J Baker

**Asst Curator**

B Hill (ParaData Assistant Curator)

**ParaData Asst Editor**

M Wood (left March 2020)

Caroline Lebre (joined January 2021 as Museum Assistant)

**Auditors**

Bright Brown Limited  
Chartered Accountants  
Statutory Auditor  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2020**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Lloyds Bank Plc.  
Fleet  
B26 3JW

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees (who are also the directors of Airborne Assault Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.


In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

**AUDITORS**

The auditors, Bright Brown Limited, will be proposed for re-appointment at the forthcoming trustees' meeting.

Approved by order of the board of trustees on 8 July 2021 and signed on its behalf by:



Brigadier M P Lowe MBE - Trustee

### **Opinion**

We have audited the financial statements of Airborne Assault Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

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

### **Conclusions relating to going concern**

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

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

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

### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

**Responsibilities of trustees**

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**Our responsibilities for the audit of the financial statements**

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

As part of planning our audit we determined materiality and assessed the risks of material misstatement in the financial statements. Based on our understanding of the charitable company we identified the principal risks to the charitable company as management override of controls and potential for fraud in respect of revenue recognition, particularly in respect of cash income

Audit procedures performed by the engagement team included:

- A review of journals made in preparing the final results for preparation of the accounts, and a review of accounting estimates made by management.
- Review to ensure there are no transactions that have no apparent business or charitable purpose, or that have been processed outside the usual accounting systems.
- Extension of the sample sizes for audit testing carried out in relation to cash income, and consideration and testing of controls in place around this income.
- Discussions with management, including consideration of any known or suspected instances of non-compliance with laws and regulations or fraud.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF  
AIRBORNE ASSAULT LIMITED**

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There are inherent limitations in the audit procedures described above, and the further removed non-compliance with laws and regulations is from events and transactions reflected in the financial statements, the less likely we are to become aware of it. The risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment or intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Independent Auditors.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Stevens ACA (Senior Statutory Auditor)  
for and on behalf of Bright Brown Limited  
Chartered Accountants  
Statutory Auditor  
Exchange House  
St. Cross Lane  
Newport  
Isle of Wight  
PO30 5BZ

Date: 23/7/2021

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

	Notes	Unrestricted funds £	Restricted funds £	PRAFMT £	2020 Total funds £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>						
Donations and legacies	3	93,535	22,174	-	115,709	131,554
<b>Charitable activities</b>						
Research and archive visits		1,330	-	-	1,330	1,869
Other trading activities	4	1,875	-	-	1,875	32,731
Investment income	5	673	-	-	673	667
<b>Total</b>		<u>97,413</u>	<u>22,174</u>	<u>-</u>	<u>119,587</u>	<u>166,821</u>
<b>EXPENDITURE ON</b>						
Raising funds		534	-	-	534	25,118
<b>Charitable activities</b>						
Museum running	6	110,845	29,381	39,064	179,290	187,263
<b>Total</b>		<u>111,379</u>	<u>29,381</u>	<u>39,064</u>	<u>179,824</u>	<u>212,381</u>
<b>NET INCOME/(EXPENDITURE)</b>		<u>(13,966)</u>	<u>(7,207)</u>	<u>(39,064)</u>	<u>(60,237)</u>	<u>(45,560)</u>
<b>RECONCILIATION OF FUNDS</b>						
Total funds brought forward		176,195	62,553	826,940	1,065,688	1,111,248
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>162,229</u></u>	<u><u>55,346</u></u>	<u><u>787,876</u></u>	<u><u>1,005,451</u></u>	<u><u>1,065,688</u></u>

The notes form part of these financial statements

BALANCE SHEET  
31 DECEMBER 2020

	Notes	Unrestricted funds £	Restricted funds £	PRAFM £	2020 Total funds £	2019 Total funds £
<b>FIXED ASSETS</b>						
Intangible assets	12	67,023	-	-	67,023	67,828
Tangible assets	13	6,147	-	758,407	764,554	801,635
Investments	14	1	-	-	1	1
		<u>73,171</u>	<u>-</u>	<u>758,407</u>	<u>831,578</u>	<u>869,464</u>
<b>CURRENT ASSETS</b>						
Stocks	15	968	-	-	968	968
Debtors	16	111,889	452	-	112,341	173,890
Cash at bank and in hand		80,830	54,894	29,469	165,193	183,691
		<u>193,687</u>	<u>55,346</u>	<u>29,469</u>	<u>278,502</u>	<u>358,549</u>
<b>CREDITORS</b>						
Amounts falling due within one year	17	(53,259)	-	-	(53,259)	(60,555)
		<u>140,428</u>	<u>55,346</u>	<u>29,469</u>	<u>225,243</u>	<u>297,994</u>
<b>NET CURRENT ASSETS</b>						
		<u>140,428</u>	<u>55,346</u>	<u>29,469</u>	<u>225,243</u>	<u>297,994</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>						
		213,599	55,346	787,876	1,056,821	1,167,458
<b>CREDITORS</b>						
Amounts falling due after more than one year	18	(51,370)	-	-	(51,370)	(101,770)
		<u>162,229</u>	<u>55,346</u>	<u>787,876</u>	<u>1,005,451</u>	<u>1,065,688</u>
<b>NET ASSETS</b>						
		<u>162,229</u>	<u>55,346</u>	<u>787,876</u>	<u>1,005,451</u>	<u>1,065,688</u>
<b>FUNDS</b>						
Unrestricted funds	19				162,229	176,195
Restricted funds					843,222	889,493
					<u>1,005,451</u>	<u>1,065,688</u>
<b>TOTAL FUNDS</b>						
					<u>1,005,451</u>	<u>1,065,688</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 DECEMBER 2020**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 8 July 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. P. Lowe', with a long, sweeping horizontal stroke extending to the right.

Brigadier M P Lowe MBE - Trustee

The notes form part of these financial statements



**1. GENERAL INFORMATION**

Airborne Assault Limited is a charitable company limited by guarantee and incorporated in England. The financial statements are presented in Sterling, which is the functional currency of the charitable company. There are no material uncertainties about the charity's ability to continue. Airborne Assault Limited constitutes a public benefit entity as defined by FRS 102.

**2. ACCOUNTING POLICIES****Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

**Allocation and apportionment of costs**

The allocation of expenditure within the charity's financial statements is that bar direct costs of raising funds which are the costs of purchasing stock items, all other costs are full allocated to the activity "Museum Running" including 100% of support costs.

**Intangible fixed assets**

Intangible assets relate to the computer software of PARAdata and the trustees have reviewed the expected life of the software and assessed that the costs should be written off over an 8 year period on a straight line basis.

PARAdata is part of the museum and is an income generating asset which is capable of being separately identifiable and movable.

**Tangible fixed assets**

All assets costing more than £500 are capitalised and included in the financial statements at historic cost less accumulated depreciation.

Depreciation is provided on fixed assets at rates calculated to write off the cost or valuation less estimated residual value, of each asset over its expected useful life as follows:

Leasehold	- over the length of the lease
Museum property, exhibits & fittings	- 10 % reducing balance & 10 % straight line
Equipment	- 25 % straight line

**2. ACCOUNTING POLICIES - continued**

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Funds**

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charity's objects.

**Heritage assets**

The Parachute Regiment and Airborne Forces Museum Trust holds a large number of heritage assets in connection with the history of Airborne Forces. Heritage assets acquired by the Museum at no cost have been excluded from the accounts as their value was unrecorded as a result of the move from Aldershot and placing a large number of items into the reserve collection. An audit of the entire collection completed in 2018 and the charity is now proceeding to create a single database of the collection and also confirm the status of the artefacts in terms of ownership and accession. This is expected to be completed in 2022 together with work to value the collection bearing in mind the unique nature of the artefacts often will make valuation difficult as no active market may exist for the item.

The charity does not actively seek new items for the museum but does regularly receive items, often on loan, from both serving members of the Parachute Regiment and those have previously served in Airborne Forces or their families. The items received since the move to Duxford are also included in the audit of the collection,

There are two elements to the collection being the display in Duxford and the reserve collection held separately at Colchester Barracks. The public are able to access the museum in Duxford when the site is open during the week.

Any disposals from the collection are approved by the trustees and the items are normally only allowed to be passed to another similar collection to preserve the item in question.

**Basis of consolidation and presentation of accounts**

The results of Airborne Assault Trading Limited have not been consolidated within the accounts as these are immaterial, individually and collectively, to the group.

In order to provide ease of understanding the accounts of Airborne Assault Limited and the Parachute Regiment and Airborne Forces Museum Trust are disclosed separately in the Statement of Financial Activities, balance sheet and notes to the accounts. The balances due between the two component charities are disclosed separately on the face of the balance sheet in current assets and current liabilities respectively, but have been eliminated from the consolidated balance sheet of the united entity.

Airborne Assault Limited is a subsidiary of The Parachute Regiment and Airborne Forces Charity (CRN 07005997 / Charity number 1131977), registered in England and Wales. The consolidated accounts of the group can be found on Companies House.

**Donated services**

Donated services and facilities represents costs borne by the Ministry of Defence in connection with staff seconded to the Museum without charge, rates and other office expenses.

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

3. DONATIONS AND LEGACIES

	2020		2020	2019
	Unrestricted	Restricted	Total	Total
	£	£	£	£
Donations - Paradata	3,037	-	3,037	2,048
Donations	4,035	-	4,035	4,332
Legacy	-	-	-	125
Grants	49,400	22,174	71,574	83,326
Donated services and facilities	37,063	-	37,063	41,723
	<u>93,535</u>	<u>22,174</u>	<u>115,709</u>	<u>131,554</u>

Included within donated services and facilities

	2020	2019
	£	£
Staff costs	35,763	35,792
Cleaning	1,300	5,170
Rates	-	761
	<u>37,063</u>	<u>41,723</u>

Grants are received from the Parachute Regiment and Airborne Forces Charity for the purposes of normal running costs in line with the annual budget and is unrestricted in nature. Restricted income is from AMOT (Ogilby Trust) for the purposes of staff costs.

Donated services and facilities represents costs borne by the Ministry of Defence in connection with staff seconded to the Museum without charge, rates and other office expenses.

4. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Fundraising events	-	29,167
Shop income	613	2,222
PARAdata photo sales	1,262	1,342
	<u>1,875</u>	<u>32,731</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**5. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	<u>673</u>	<u>667</u>

**6. CHARITABLE ACTIVITIES COSTS**

	2020	2019
	£	£
Museum running		
Wages	72,210	76,380
Property	8,534	9,405
Administration	13,295	17,972
Maintenance	27,231	24,559
Depreciation	54,244	53,663
Support costs	3,776	5,284
Total museum running costs	<u>179,290</u>	<u>187,263</u>

**7. SUPPORT COSTS**

	Governance costs
	£
Museum running	<u>5,189</u>

**8. NET INCOME/(EXPENDITURE)**

Net income/(expenditure) is stated after charging/(crediting):

	2020	2019
	£	£
Auditors' remuneration	2,650	2,550
Depreciation - owned assets	41,439	42,386
Computer software amortisation	<u>12,805</u>	<u>11,303</u>

**9. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

**Trustees' expenses**

	2020	2019
	£	£
Trustees' expenses	<u>1,126</u>	<u>2,484</u>

5 trustees were paid expenses for travel and subsistence to attend trustee meetings.

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

**10. STAFF COSTS**

	2020	2019
	£	£
Wages and salaries	68,773	72,522
Social security costs	2,019	2,425
Other pension costs	1,419	1,433
	<u>72,211</u>	<u>76,380</u>

The average monthly number of employees during the year was as follows:

	2020	2019
Museum operation	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

The wages and salaries figure includes donated services of £35,763 (2019: £35,792) for members of staff employed by the Ministry of Defence based on the rates of pay in place during the period.

The curator is considered key management personnel, although the post is predominantly funded by the MOD. The total employee benefits for this post were £37,943.

**11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	PRAFMT £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>				
Donations and legacies	110,109	21,445	-	131,554
<b>Charitable activities</b>				
Research and archive visits	1,869	-	-	1,869
Other trading activities	32,731	-	-	32,731
Investment income	667	-	-	667
<b>Total</b>	<u>145,376</u>	<u>21,445</u>	<u>-</u>	<u>166,821</u>
<b>EXPENDITURE ON</b>				
Raising funds	25,118	-	-	25,118
<b>Charitable activities</b>				
Museum running	116,528	31,701	39,034	187,263
<b>Total</b>	<u>141,646</u>	<u>31,701</u>	<u>39,034</u>	<u>212,381</u>
<b>NET INCOME/(EXPENDITURE)</b>	<u>3,730</u>	<u>(10,256)</u>	<u>(39,034)</u>	<u>(45,560)</u>

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

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	PRAFMF £	Total funds £
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	172,466	72,809	865,973	1,111,248
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>176,196</u>	<u>62,553</u>	<u>826,939</u>	<u>1,065,688</u>

12. INTANGIBLE FIXED ASSETS

	Computer software £
<b>COST</b>	
At 1 January 2020	521,417
Additions	12,000
At 31 December 2020	<u>533,417</u>
<b>AMORTISATION</b>	
At 1 January 2020	453,589
Charge for year	12,805
At 31 December 2020	<u>466,394</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>67,023</u>
At 31 December 2019	<u>67,828</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**13. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 January 2020	1,250,025	1,522,471	24,068	2,796,564
Additions	-	-	4,358	4,358
Disposals	-	-	(12,133)	(12,133)
At 31 December 2020	1,250,025	1,522,471	16,293	2,788,789
<b>DEPRECIATION</b>				
At 1 January 2020	452,554	1,519,894	22,481	1,994,929
Charge for year	39,064	515	1,860	41,439
Eliminated on disposal	-	-	(12,133)	(12,133)
At 31 December 2020	491,618	1,520,409	12,208	2,024,235
<b>NET BOOK VALUE</b>				
At 31 December 2020	758,407	2,062	4,085	764,554
At 31 December 2019	797,471	2,577	1,587	801,635

**14. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 January 2020 and 31 December 2020	1
<b>NET BOOK VALUE</b>	
At 31 December 2020	1
At 31 December 2019	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Airborne Assault Trading Limited**

Registered office:

Nature of business: Trading company

Class of share: %  
Ordinary holding  
100

	2020	2019
	£	£
Aggregate capital and reserves	(357)	(357)

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020**15. STOCKS**

	2020	2019
	£	£
Stocks	968	968

**16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	-	72
Amounts owed by group undertakings	106,870	168,396
Other debtors	1,981	1,494
VAT	732	-
Prepayments	2,758	3,928
	112,341	173,890

**17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	134	342
Social security and other taxes	53	617
VAT	-	5,573
Accruals and deferred income	50,400	49,400
Accrued expenses	2,672	4,623
	53,259	60,555

**18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Accruals and deferred income	51,370	101,770

**Movements on the deferred income account**

	2020
	£
At the start of the year	151,170
Released in the year	49,400
At the end of the year	101,770

Deferred income represents amounts due to be paid under an agreed 3 year funding arrangement from The Parachute Regiment and Airborne Forces Charity.



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

## 19. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
<b>Unrestricted funds</b>			
General fund	35,000	790	35,790
ParaData Phase II	117,482	(12,803)	104,679
Other designated funds	10,185	-	10,185
Display	2,750	-	2,750
Staff and volunteer uniforms	197	(197)	-
Development fund	10,581	(1,756)	8,825
	<u>176,195</u>	<u>(13,966)</u>	<u>162,229</u>
<b>Restricted funds</b>			
Parachute Regiment and Airborne Forces			
Museum Trust	826,940	(39,064)	787,876
ParaData Phase II	62,243	(7,207)	55,036
Collection Redisplay Fund	310	-	310
	<u>889,493</u>	<u>(46,271)</u>	<u>843,222</u>
<b>TOTAL FUNDS</b>	<u>1,065,688</u>	<u>(60,237)</u>	<u>1,005,451</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	97,413	(96,623)	790
ParaData Phase II	-	(12,803)	(12,803)
Staff and volunteer uniforms	-	(197)	(197)
Development fund	-	(1,756)	(1,756)
	<u>97,413</u>	<u>(111,379)</u>	<u>(13,966)</u>
<b>Restricted funds</b>			
Parachute Regiment and Airborne Forces			
Museum Trust	-	(39,064)	(39,064)
ParaData Phase II	-	(7,207)	(7,207)
Ogilby Trust grant	22,174	(22,174)	-
	<u>22,174</u>	<u>(68,445)</u>	<u>(46,271)</u>
<b>TOTAL FUNDS</b>	<u>119,587</u>	<u>(179,824)</u>	<u>(60,237)</u>

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

## 19. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.19 £
<b>Unrestricted funds</b>				
General fund	32,994	8,936	(6,930)	35,000
ParaData Phase II	128,787	(11,305)	-	117,482
Other designated funds	200	9,985	-	10,185
Display	3,838	(1,088)	-	2,750
Staff and volunteer uniforms	322	(125)	-	197
Development fund	5,005	(1,354)	6,930	10,581
Wages fund	1,320	(1,320)	-	-
	<u>172,466</u>	<u>3,729</u>	<u>-</u>	<u>176,195</u>
<b>Restricted funds</b>				
Parachute Regiment and Airborne Forces				
Museum Trust	865,973	(39,033)	-	826,940
ParaData Phase II	69,189	(6,946)	-	62,243
Collection Redisplay Fund	310	-	-	310
Ogilby Trust grant	3,310	(3,310)	-	-
	<u>938,782</u>	<u>(49,289)</u>	<u>-</u>	<u>889,493</u>
<b>TOTAL FUNDS</b>	<u>1,111,248</u>	<u>(45,560)</u>	<u>-</u>	<u>1,065,688</u>

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

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	131,651	(122,715)	8,936
ParaData Phase II	-	(11,305)	(11,305)
Other designated funds	13,725	(3,740)	9,985
Display	-	(1,088)	(1,088)
Staff and volunteer uniforms	-	(125)	(125)
Development fund	-	(1,354)	(1,354)
Wages fund	-	(1,320)	(1,320)
	<u>145,376</u>	<u>(141,647)</u>	<u>3,729</u>
<b>Restricted funds</b>			
Parachute Regiment and Airborne Forces			
Museum Trust	-	(39,033)	(39,033)
ParaData Phase II	-	(6,946)	(6,946)
Ogilby Trust grant	21,445	(24,755)	(3,310)
	<u>21,445</u>	<u>(70,734)</u>	<u>(49,289)</u>
<b>TOTAL FUNDS</b>	<u>166,821</u>	<u>(212,381)</u>	<u>(45,560)</u>

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

19. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	Transfers between funds £	At 31.12.20 £
<b>Unrestricted funds</b>				
General fund	32,994	9,726	(6,930)	35,790
ParaData Phase II	128,787	(24,108)	-	104,679
Other designated funds	200	9,985	-	10,185
Display	3,838	(1,088)	-	2,750
Staff and volunteer uniforms	322	(322)	-	-
Development fund	5,005	(3,110)	6,930	8,825
Wages fund	1,320	(1,320)	-	-
	<u>172,466</u>	<u>(10,237)</u>	<u>-</u>	<u>162,229</u>
<b>Restricted funds</b>				
Parachute Regiment and Airborne Forces Museum Trust	865,973	(78,097)	-	787,876
ParaData Phase II	69,189	(14,153)	-	55,036
Collection Redisplay Fund	310	-	-	310
Ogilby Trust grant	3,310	(3,310)	-	-
	<u>938,782</u>	<u>(95,560)</u>	<u>-</u>	<u>843,222</u>
<b>TOTAL FUNDS</b>	<u>1,111,248</u>	<u>(105,797)</u>	<u>-</u>	<u>1,005,451</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**19. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	229,064	(219,338)	9,726
ParaData Phase II	-	(24,108)	(24,108)
Other designated funds	13,725	(3,740)	9,985
Display	-	(1,088)	(1,088)
Staff and volunteer uniforms	-	(322)	(322)
Development fund	-	(3,110)	(3,110)
Wages fund	-	(1,320)	(1,320)
	<u>242,789</u>	<u>(253,026)</u>	<u>(10,237)</u>
<b>Restricted funds</b>			
Parachute Regiment and Airborne Forces Museum Trust	-	(78,097)	(78,097)
ParaData Phase II	-	(14,153)	(14,153)
Ogilby Trust grant	43,619	(46,929)	(3,310)
	<u>43,619</u>	<u>(139,179)</u>	<u>(95,560)</u>
<b>TOTAL FUNDS</b>	<u>286,408</u>	<u>(392,205)</u>	<u>(105,797)</u>

**Funds**

**Unrestricted funds**

The charity's unrestricted funds comprise:

a) General fund which the trustees are free to use in accordance with the charity's objects, and forms the charity's reserves.

b) Designated funds:

- ParaData Phase II - Funds designated by the Trustees and donors for the redevelopment of ParaData and the ongoing maintenance.
- Other Designated - A number of small Trustee designated funds for small or one-off projects.
- Display - funds designated for the upkeep and maintenance of the museums displays.
- Staff and Volunteer uniforms - Funds to purchase new uniforms for Staff and Volunteers when needed.
- Development fund - Funds set aside for the future development of the charity
- Wages fund - Funding designated by Trustees to fund certain elements of the museum staff salaries.

**Restricted funds**

The principal restricted fund included in the accounts relates to the assets and liabilities of The Parachute Regiment and Airborne Forces Museum Trust, which are classified as a restricted fund under the uniting direction as detailed in note 21.

The charity held three other restricted funds as follows:

- ParaData Phase II - The Trustees generated funding specifically for the redevelopment and ongoing

**19. MOVEMENT IN FUNDS - continued**

maintenance of ParaData Phase II.

- Collection Redisplay - A generous donor provided the charity with a gift restricted for the purpose of collection redisplay.
- Ogilby Trust Grant - An annual grant provided by the Army Museums Ogilby Trust, which is used to part-fund one of the Museum staff's position.

**20. ULTIMATE PARENT COMPANY**

The ultimate parent of the charitable company is The Parachute Regiment and Airborne Forces Charity (CRN 07005997 / Charity number 1131977) which is the sole corporate member. The parent's principal purposes are promoting the efficiency of the Parachute Regiment and Airborne Forces, supporting past and present members of the Parachute Regiment and Airborne Forces and promoting and maintaining the heritage of the Parachute Regiment and Airborne Forces.

**21. RELATED PARTY DISCLOSURES**

During the period, the charitable company has undertaken transactions with:

Parachute Regiment and Airborne Forces Charity: The charitable company received funding of £49,400 (2019: £49,760) for the normal running costs of the museum under a three year funding agreement and £Nil (2019: £12,125) to cover the cost of travel to veteran's homes to film their interviews in relation to the Forgotten Voices project. At the year end, £101,770 (2019: £163,295) was due from Parachute Regiment and Airborne Forces Charity.

ABP Retail Limited: The charitable company has sold goods for the value of £534 (2019: £325). At the year end, £Nil (2019: £Nil) was owed to ABP Retail Limited.

A total of £200 (2019: £Nil) was donated to the charitable company by trustees.

**22. SUBSIDIARY UNDERTAKINGS**

The charity owns 100% of the issued share capital of Airborne Assault Trading Limited, a company incorporated in England and Wales. The company began to trade in 2012 and ceased in 2014.

The net assets of the company at 31 December 2020 amounted to £(357) (2019: £(357)). At the year end, the trading company owed its parent £5,101 (2019: £5,101).

The charity has a further subsidiary, being, The Parachute Regiment and Airborne Forces Museum Trust which is linked by a uniting direction under s96 of the Charities Act 2006 and the results of the linked charity have been aggregated with the reporting charity following best practice as laid down in the Statement of Recommended Practice "Accounting And Reporting By Charities" (SORP 2019) issued in October 2019.