

NE LAND SEA AND AIR MUSEUM LTD

England & Wales · Charity number 1150286

Details

Other names	NELSAM LTD
Status	Registered
Legal form	Charitable company
Company number	02828043
Registered	2012-12-27
Register	View on the Charity Commission register

Contact

Address	North East Land Sea & Air Museum Washington Road Sunderland SR5 3HZ
Phone	01915190662
Email	Info@NELSAM.org.uk
Website	www.nelsam.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE PROVISION OF A MUSEUM.

Activities: Museum of Transport based in Washington, Sunderland.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, The General Public/mankind

Geography

- Durham
- Gateshead
- Newcastle Upon Tyne City
- North Tyneside
- South Tyneside
- Sunderland

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£90,334	£83,587	-	-
2023-12-31	£79,215	£75,319	-	-
2022-12-31	£77,240	£87,083	-	-
2021-12-31	£92,219	£93,244	-	-
2020-12-31	£71,151	£60,315	-	-

Trustees

Name	Role	Appointed
David Charles	Chair	2016-11-10
Adam Charles		2020-11-02
David Dellow		2020-11-02
Kathryn Dellow		2023-11-16
Keith Lynch		2024-10-20

NE LAND SEA AND AIR MUSEUM LTD

England & Wales - Charity number 1150286

Accounts



Washington Road., Sunderland, Tyne & Wear, SR5 3HZ

Trustees Annual Report 2024

2024 was a significant year for the museum as it marks the 50th Anniversary of the Society that started to collect exhibits for display and the 40th Anniversary of the society becoming a registered charity. These anniversaries culminated in the museum volunteers being notified in October that His Majesty King Charles II had recognised the good work of the volunteers by bestowing the King Award for Volunteer Services on the museum. Such a high honour was a fantastic way to close the year.

Museum development continued throughout the year with considerable volunteer time and money invested in improving the visual appearance of the site. It has been the largest area of expenditure and has been met with many favourable comments from the visitors. The major investment in 2024 was the recertification of the fixed electric wiring and the laying of new ducting for a planned re-routing of the incoming electric supply.

The museum was able to hold a number of events through the year. One highlight was a very successful emergency services day hosted on behalf of the Special Lionesses. Living history weekends were also a success along with the first scale model show for a very long time. All the events were well attended. We were pleased to welcome the Mayoress of Sunderland in August to lead a wreath laying ceremony to mark the anniversary of the attack on the North of England by the Luftwaffe in 1940. The event saw multiple wreaths being laid.

In terms of collection development there were two significant arrivals. Thanks to RAF Heritage the museum was able to unveil a British Aerospace Hawk T.1 aircraft at a ceremony in May. The event was hosted by the Lord Lieutenant of Tyne and Wear and included representatives of the Lieutenancy from Northumberland, Durham and North Yorkshire. There was also a large RAF contingent and Civic representative from all the Tyne and Wear boroughs and Newcastle.

In September the museum was also able to add a Victa Airtourer G-ATCL which is an aircraft that spent nearly all its flying career at Sunderland Airport. The aircraft was kindly donated by its last owner and placed on display in the re-vamped Civil Transport shed.

The museum continued to support the community by hosting school visits. The museum has an active programme with four specialist autism support providers to help those in the transition to world of work.

Financially, 2024 has seen an increase in income of close to 40% from visitor admissions which reflects the hard work of the volunteers in improving and promoting the museum. At the year end there was a small increase in funds. The museum trustees take a prudent view and aim to keep a liquid funds equivalent to 6 months operational costs in reserves.

David Charles on behalf of the Trustees

Registered Charity Number 1150286 Company Registration 02828043

COMPANY REGISTRATION NUMBER: 02828043
CHARITY REGISTRATION NUMBER: 1150286

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2024

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NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 December 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

Reference and administrative details

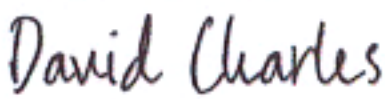
Registered charity name NE Land Sea and Air Museum Ltd.
Charity registration number 1150286
Company registration number 02828043
Principal office and registered office Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

The trustees

D Charles
A Charles
D Dellow
S Marlee (Resigned 20 October 2024)
I McLaren (Resigned 20 October 2024)
R Potts
K Dellow
M Frodsham (Appointed 20 October 2024)
K Lynch (Appointed 20 October 2024)

Independent examiner Jane Freeman
Robert Miller & Company (NE) Limited.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne & Wear
DH4 4DJ

The trustees' annual report were approved on 9/2/2025 and signed on behalf of the board of trustees by:

DocuSigned by:

61DEE948A821491...

D Charles
Trustee

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of NE Land Sea and Air Museum Ltd.

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of NE Land Sea and Air Museum Ltd. ('the charity') for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 charity's accounts as 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 charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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 financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed by:

E35200E9741B4D7...

Jane Freeman

FCCA

Independent Examiner

Robert Miller & Company (NE) Limited

Kings Hall

4 Imperial Buildings

Houghton-le-Spring

Tyne & Wear

DH4 4DJ

NE Land Sea and Air Museum Ltd.**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 December 2024**

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	5	76,294	76,294	55,861
Other trading activities	6	14,040	14,040	23,354
Total income		<u>90,334</u>	<u>90,334</u>	<u>79,215</u>
Expenditure				
Expenditure on raising funds:				
Charitable activities		81,188	81,188	72,754
Governance costs		2,398	2,399	2,565
Total expenditure		<u>83,586</u>	<u>83,587</u>	<u>75,319</u>
Net income and net movement in funds		<u>6,748</u>	<u>6,747</u>	<u>3,896</u>
Reconciliation of funds				
Total funds brought forward		52,878	52,878	48,982
Total funds carried forward		<u>59,626</u>	<u>59,626</u>	<u>52,878</u>

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

The notes on pages 5 to 10 form part of these financial statements.

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Statement of Financial Position
31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	10	16,990	17,409
Investments	11	2	2
		<u>16,992</u>	<u>17,411</u>
Current assets			
Debtors	12	4,802	9,518
Cash at bank and in hand		<u>54,445</u>	<u>44,477</u>
		59,247	53,995
Creditors: amounts falling due within one year	13	(16,613)	(18,528)
Net current assets		<u>42,634</u>	<u>35,467</u>
Total assets less current liabilities		<u>59,626</u>	<u>52,878</u>
Net assets		<u>59,626</u>	<u>52,878</u>
Funds of the charity			
Unrestricted funds		<u>59,626</u>	<u>52,878</u>
Total charity funds	15	<u>59,626</u>	<u>52,878</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9/2/2025, and are signed on behalf of the board by:

DocuSigned by:

61DEE948A821491...
D Charles
Trustee

The notes on pages 5 to 10 form part of these financial statements.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Washington Road, Sunderland, Tyne and Wear, SR5 3HZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fund accounting

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

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

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

Incoming resources

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

Resources expended

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

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended *(continued)*

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

Tangible assets

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

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

Depreciation

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

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operated a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Limited by guarantee

NE Land Sea and Air Museum Ltd. is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	5,569	5,569	4,351	4,351
Museum entrances	70,725	70,725	51,510	51,510
	<u>76,294</u>	<u>76,294</u>	<u>55,861</u>	<u>55,861</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Transfer of profits from Subsidiary	8,587	8,587	18,136	18,136
Rental income	2,300	2,300	3,050	3,050
Sundry receipts	3,153	3,153	2,168	2,168
	<u>14,040</u>	<u>14,040</u>	<u>23,354</u>	<u>23,354</u>

7. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	2,207	2,732
Hire of plant and machinery	<u>189</u>	<u>238</u>

8. Staff costs

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

	2024 £	2023 £
Wages and salaries	23,423	21,306
Employer contributions to pension plans	<u>1,576</u>	<u>1,663</u>
	<u>24,999</u>	<u>22,969</u>

NE Land Sea and Air Museum Ltd.**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 December 2024****8. Staff costs** *(continued)*

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
Cost				
At 1 January 2024	34,332	4,150	1,766	40,248
Additions	1,788	—	—	1,788
At 31 December 2024	<u>36,120</u>	<u>4,150</u>	<u>1,766</u>	<u>42,036</u>
Depreciation				
At 1 January 2024	18,742	2,643	1,454	22,839
Charge for the year	1,579	376	252	2,207
At 31 December 2024	<u>20,321</u>	<u>3,019</u>	<u>1,706</u>	<u>25,046</u>
Carrying amount				
At 31 December 2024	<u>15,799</u>	<u>1,131</u>	<u>60</u>	<u>16,990</u>
At 31 December 2023	<u>15,590</u>	<u>1,507</u>	<u>312</u>	<u>17,409</u>

11. Investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	2
Additions	—
At 31 December 2024	<u>2</u>
Impairment	
At 1 January 2024 and 31 December 2024	<u>—</u>
Carrying amount	
At 31 December 2024	<u>2</u>
At 31 December 2023	<u>2</u>

There were no investment assets outside the UK.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Debtors

	2024	2023
	£	£
Prepayments and accrued income	703	966
Other debtors	4,099	8,552
	<u>4,802</u>	<u>9,518</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	3,078	2,694
Deferred income	13,535	15,835
	<u>16,613</u>	<u>18,528</u>

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,576 (2023: £1,663).

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>52,878</u>	<u>90,334</u>	<u>(83,586)</u>	<u>59,626</u>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>48,982</u>	<u>79,215</u>	<u>(75,319)</u>	<u>52,878</u>

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	16,990	16,990
Investments	2	2
Current assets	59,247	59,247
Creditors less than 1 year	(16,613)	(16,613)
Net assets	<u>59,626</u>	<u>59,626</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	19,341	19,341
Investments	2	2
Current assets	49,749	49,749
Creditors less than 1 year	(20,110)	(20,110)
Net assets	<u>48,982</u>	<u>48,982</u>

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Management Information
Year ended 31 December 2024

The following pages do not form part of the financial statements.

NE Land Sea and Air Museum Ltd.**Company Limited by Guarantee****Detailed Statement of Financial Activities****Year ended 31 December 2024**

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	5,569	4,351
Museum entrances	70,725	51,510
	<u>76,294</u>	<u>55,861</u>
Other trading activities		
Transfer of profits from Subsidiary	8,587	18,136
Rental income	2,300	3,050
Sundry receipts	3,153	2,168
	<u>14,040</u>	<u>23,354</u>
Total income	<u>90,334</u>	<u>79,215</u>
Expenditure		
Charitable activities		
Wages and salaries	23,423	21,306
Pension costs	1,576	1,663
Rent, rates and water	1,690	119
Light and heat	5,518	4,902
Repairs and maintenance	32,689	34,880
Acquisition of museum exhibits	5,901	210
Insurance	2,585	2,438
Hire of fixed assets	189	238
Telephone	934	877
Postage and stationery	471	47
Depreciation	2,209	2,730
Sundry expenses	1,718	1,655
Bank charges	2,285	1,689
	<u>81,188</u>	<u>72,754</u>
Governance costs		
Accountancy and book-keeping	2,299	2,212
Legal fees	100	353
	<u>2,399</u>	<u>2,565</u>
Total expenditure	<u>83,587</u>	<u>75,319</u>
Net income	<u>6,747</u>	<u>3,896</u>

COMPANY REGISTRATION NUMBER: 02828043
CHARITY REGISTRATION NUMBER: 1150286

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Unaudited Financial Statements
31 December 2024

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Financial Statements
Year ended 31 December 2024

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Company Limited by Guarantee
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Year ended 31 December 2024

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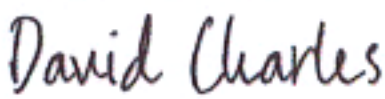
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Charity registration number 1150286
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SR5 3HZ

The trustees

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Trustee

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

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Year ended 31 December 2024

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FCCA

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NE Land Sea and Air Museum Ltd.**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 December 2024**

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NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Statement of Financial Position
31 December 2024

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Fixed assets			
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Investments	11	2	2
		<u>16,992</u>	<u>17,411</u>
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Funds of the charity			
Unrestricted funds		<u>59,626</u>	<u>52,878</u>
Total charity funds	15	<u>59,626</u>	<u>52,878</u>

For the year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 9/2/2025, and are signed on behalf of the board by:

DocuSigned by:

61DEE948A821491...
D Charles
Trustee

The notes on pages 5 to 10 form part of these financial statements.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Washington Road, Sunderland, Tyne and Wear, SR5 3HZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Fund accounting

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

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

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

Incoming resources

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

Resources expended

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

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Resources expended *(continued)*

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

Tangible assets

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

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

Depreciation

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

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operated a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

4. Limited by guarantee

NE Land Sea and Air Museum Ltd. is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being wound up while he or she is a member, or within one year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	5,569	5,569	4,351	4,351
Museum entrances	70,725	70,725	51,510	51,510
	<u>76,294</u>	<u>76,294</u>	<u>55,861</u>	<u>55,861</u>

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Transfer of profits from Subsidiary	8,587	8,587	18,136	18,136
Rental income	2,300	2,300	3,050	3,050
Sundry receipts	3,153	3,153	2,168	2,168
	<u>14,040</u>	<u>14,040</u>	<u>23,354</u>	<u>23,354</u>

7. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	2,207	2,732
Hire of plant and machinery	<u>189</u>	<u>238</u>

8. Staff costs

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

	2024 £	2023 £
Wages and salaries	23,423	21,306
Employer contributions to pension plans	<u>1,576</u>	<u>1,663</u>
	<u>24,999</u>	<u>22,969</u>

NE Land Sea and Air Museum Ltd.**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 December 2024****8. Staff costs** *(continued)*

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

9. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Computer Equipment £	Total £
Cost				
At 1 January 2024	34,332	4,150	1,766	40,248
Additions	1,788	—	—	1,788
At 31 December 2024	36,120	4,150	1,766	42,036
Depreciation				
At 1 January 2024	18,742	2,643	1,454	22,839
Charge for the year	1,579	376	252	2,207
At 31 December 2024	20,321	3,019	1,706	25,046
Carrying amount				
At 31 December 2024	15,799	1,131	60	16,990
At 31 December 2023	15,590	1,507	312	17,409

11. Investments

	Unlisted investments £
Cost or valuation	
At 1 January 2024	2
Additions	—
At 31 December 2024	2
Impairment	
At 1 January 2024 and 31 December 2024	—
Carrying amount	
At 31 December 2024	2
At 31 December 2023	2

There were no investment assets outside the UK.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

12. Debtors

	2024	2023
	£	£
Prepayments and accrued income	703	966
Other debtors	4,099	8,552
	<u>4,802</u>	<u>9,518</u>

13. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	3,078	2,694
Deferred income	13,535	15,835
	<u>16,613</u>	<u>18,528</u>

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,576 (2023: £1,663).

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	<u>52,878</u>	<u>90,334</u>	<u>(83,586)</u>	<u>59,626</u>

	At 1 January 2023	Income	Expenditure	At 31 December 2023
	£	£	£	£
General funds	<u>48,982</u>	<u>79,215</u>	<u>(75,319)</u>	<u>52,878</u>

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	16,990	16,990
Investments	2	2
Current assets	59,247	59,247
Creditors less than 1 year	(16,613)	(16,613)
Net assets	<u>59,626</u>	<u>59,626</u>

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	19,341	19,341
Investments	2	2
Current assets	49,749	49,749
Creditors less than 1 year	(20,110)	(20,110)
Net assets	<u>48,982</u>	<u>48,982</u>

NE Land Sea and Air Museum Ltd.
Company Limited by Guarantee
Management Information
Year ended 31 December 2024

The following pages do not form part of the financial statements.

NE Land Sea and Air Museum Ltd.**Company Limited by Guarantee****Detailed Statement of Financial Activities****Year ended 31 December 2024**

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	5,569	4,351
Museum entrances	70,725	51,510
	<u>76,294</u>	<u>55,861</u>
Other trading activities		
Transfer of profits from Subsidiary	8,587	18,136
Rental income	2,300	3,050
Sundry receipts	3,153	2,168
	<u>14,040</u>	<u>23,354</u>
Total income	<u>90,334</u>	<u>79,215</u>
Expenditure		
Charitable activities		
Wages and salaries	23,423	21,306
Pension costs	1,576	1,663
Rent, rates and water	1,690	119
Light and heat	5,518	4,902
Repairs and maintenance	32,689	34,880
Acquisition of museum exhibits	5,901	210
Insurance	2,585	2,438
Hire of fixed assets	189	238
Telephone	934	877
Postage and stationery	471	47
Depreciation	2,209	2,730
Sundry expenses	1,718	1,655
Bank charges	2,285	1,689
	<u>81,188</u>	<u>72,754</u>
Governance costs		
Accountancy and book-keeping	2,299	2,212
Legal fees	100	353
	<u>2,399</u>	<u>2,565</u>
Total expenditure	<u>83,587</u>	<u>75,319</u>
Net income	<u>6,747</u>	<u>3,896</u>

NE LAND SEA AND AIR MUSEUM LTD

England & Wales - Charity number 1150286

Accounts

Trustees Annual Report 2023

The trustees started 2023 with the opening of the new “Made in Wearside” Automotive display at the end of March 2023 by Lucy Winskell OBE. Lord Lieutenant of Tyne and Wear. The event was attended by Sunderland MP Julie Elliott along with 5 regional mayors.

We are pleased to report that visitors to the museum continue to remain at a healthy level. The museum trustees entered into a partnership with the Sunderland Maritime Trust which allowed them to bring a significant large vessel to the museum. This vessel is the last wooden hulled pilot boat and spent all of its operational career out of Sunderland Docks. It is on site for three years whilst the trust restores it ready to go back into operation on the River Wear.

The museum trustees also signed an agreement with our neighbouring Royal Air Force Air Cadet Squadron (2214) that permits their use of the museum grounds for training activities. The Squadron are also supporting the museum by providing Cadets for engagement activities at various events.

Considerable time and money continues to be invested in improving the visual appearance of the site. It has been the largest area of expenditure and has been met with many favourable comments from the visitors. The major investment in 2023 was upgrade and re-certification of the site wide electrics. This was carried out by a local electric company over a period of several months.

Our RAF partnership also saw personnel from RAF Leeming attending for a training day and in August and wreath laying in November. The museum continued to support the community by offering hosting school visits and training placements with both Sunderland and Newcastle Colleges. The museum has an active programme with four specialist autism support providers to help those in the transition to work. Of the 14,000 visitors per year approximately 20% are part of the community support programme which provides access to schools and community groups. Financially, 2023 has been similar to 2022 with continued investment in improving the museum. At the year end the museum showed a increase in funds.

The museum trustees take a prudent view and aim to keep a cash at bank reserve equivalent to 6 months operational costs.

A handwritten signature in black ink, appearing to read 'D. Charles', with a stylized, cursive script.

David Charles on behalf of the Trustees

REGISTERED COMPANY NUMBER: 02828043 (England and Wales)
REGISTERED CHARITY NUMBER: 1150286

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
NE Land Sea and Air Museum Ltd.

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Contents of the Financial Statements
for the Year Ended 31 December 2023

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NE Land Sea and Air Museum Ltd.

Report of the Trustees
for the Year Ended 31 December 2023

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 2023. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02828043 (England and Wales)

Registered Charity number

1150286

Registered office

Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

Trustees

Mrs J Charles Director (deceased 28.3.24)
D Charles Surveyor
A Charles Production Operative
D Dellow Production Operative
S Marlee Salesman
I McLaren Historian
R Potts Systems Analyst
Mrs K Dellow (appointed 16.11.23)

Independent Examiner

Philip N. Brown
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Approved by order of the board of trustees on 16 August 2024 and signed on its behalf by:

D Charles - Trustee

Independent Examiner's Report to the Trustees of
NE Land Sea and Air Museum Ltd.

Independent examiner's report to the trustees of NE Land Sea and Air Museum Ltd. ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.

Philip N. Brown

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

16 August 2024

NE Land Sea and Air Museum Ltd.

Statement of Financial Activities
for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		55,861	57,203
Other trading activities	2	23,354	20,037
Total		<u>79,215</u>	<u>77,240</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		75,319	87,083
NET INCOME/(EXPENDITURE)		3,896	(9,843)
RECONCILIATION OF FUNDS			
Total funds brought forward		48,982	58,825
TOTAL FUNDS CARRIED FORWARD		<u><u>52,878</u></u>	<u><u>48,982</u></u>

The notes form part of these financial statements

NE Land Sea and Air Museum Ltd.

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	7	17,409	19,341
Investments	8	2	2
		<u>17,411</u>	<u>19,343</u>
CURRENT ASSETS			
Debtors	9	9,518	3,730
Cash at bank and in hand		44,477	46,019
		<u>53,995</u>	<u>49,749</u>
CREDITORS			
Amounts falling due within one year	10	(18,528)	(20,110)
		<u>35,467</u>	<u>29,639</u>
NET CURRENT ASSETS			
		<u>35,467</u>	<u>29,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		52,878	48,982
NET ASSETS			
		<u>52,878</u>	<u>48,982</u>
FUNDS	11		
Unrestricted funds		52,878	48,982
TOTAL FUNDS		<u>52,878</u>	<u>48,982</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 16 August 2024 and were signed on its behalf by:

D Charles - Trustee

The notes form part of these financial statements

1. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Transfer of profits from Subsidiary	18,136	3,707
Ridley Project	-	5,872
Rental income	3,050	3,050
Government grants	-	3,059
Sundry receipts	2,168	4,349
	<u>23,354</u>	<u>20,037</u>

3. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	2,732	2,628
Hire of plant and machinery	238	563
	<u>2,970</u>	<u>3,191</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. STAFF COSTS

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

	31.12.23	31.12.22
Full time	<u>1</u>	<u>1</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	57,203
Other trading activities	<u>20,037</u>
Total	<u>77,240</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>87,083</u>
NET INCOME/(EXPENDITURE)	(9,843)
RECONCILIATION OF FUNDS	
Total funds brought forward	58,825

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

48,982

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2023	33,532	4,150	1,766	39,448
Additions	<u>800</u>	<u>-</u>	<u>-</u>	<u>800</u>
At 31 December 2023	<u>34,332</u>	<u>4,150</u>	<u>1,766</u>	<u>40,248</u>
DEPRECIATION				
At 1 January 2023	17,106	2,140	861	20,107
Charge for year	<u>1,636</u>	<u>503</u>	<u>593</u>	<u>2,732</u>
At 31 December 2023	<u>18,742</u>	<u>2,643</u>	<u>1,454</u>	<u>22,839</u>
NET BOOK VALUE				
At 31 December 2023	<u>15,590</u>	<u>1,507</u>	<u>312</u>	<u>17,409</u>
At 31 December 2022	<u>16,426</u>	<u>2,010</u>	<u>905</u>	<u>19,341</u>

8. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 January 2023 and
31 December 2023

2

NET BOOK VALUE

At 31 December 2023

2

At 31 December 2022

2

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other debtors	8,552	3,457
Prepayments	<u>966</u>	<u>273</u>
	<u>9,518</u>	<u>3,730</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Deferred income	15,835	18,135
Accrued expenses	2,693	1,975
	<u>18,528</u>	<u>20,110</u>

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	48,982	3,896	52,878
	<u>48,982</u>	<u>3,896</u>	<u>52,878</u>
TOTAL FUNDS	<u>48,982</u>	<u>3,896</u>	<u>52,878</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,215	(75,319)	3,896
	<u>79,215</u>	<u>(75,319)</u>	<u>3,896</u>
TOTAL FUNDS	<u>79,215</u>	<u>(75,319)</u>	<u>3,896</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	58,825	(9,843)	48,982
	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>
TOTAL FUNDS	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,240	(87,083)	(9,843)
	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>
TOTAL FUNDS	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	58,825	(5,947)	52,878
TOTAL FUNDS	<u>58,825</u>	<u>(5,947)</u>	<u>52,878</u>

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 £
Unrestricted funds			
General fund	156,455	(162,402)	(5,947)
TOTAL FUNDS	<u>156,455</u>	<u>(162,402)</u>	<u>(5,947)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

NE Land Sea and Air Museum Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,351	2,018
Museum entrances	51,510	55,185
	<u>55,861</u>	<u>57,203</u>
Other trading activities		
Transfer of profits from		
Subsidiary	18,136	3,707
Ridley Project	-	5,872
Rental income	3,050	3,050
Government grants	-	3,059
Sundry receipts	2,168	4,349
	<u>23,354</u>	<u>20,037</u>
Total incoming resources	<u>79,215</u>	<u>77,240</u>
EXPENDITURE		
Charitable activities		
Wages and salaries	21,306	21,283
Pensions	1,663	465
Hire of fixed assets	238	563
Rent, rates and water	119	1,516
Insurance	2,438	2,297
Light and heat	4,902	3,994
Telephone	877	899
Postage and stationery	47	90
Sundry expenses	1,655	3,781
Repairs and renewals	34,880	32,218
Motor and travelling expenses	-	538
Acquisition of museum exhibits	210	12,414
Depreciation of fixtures and fittings	1,635	1,733
Motor vehicles	503	670
Computer equipment	592	226
Bank charges	1,689	1,544
	<u>72,754</u>	<u>84,231</u>
Support costs		
Governance costs		
Accountancy and book-keeping	2,212	2,764
Legal fees	353	88
	<u>2,565</u>	<u>2,852</u>
Total resources expended	<u>75,319</u>	<u>87,083</u>
Net income/(expenditure)	<u><u>3,896</u></u>	<u><u>(9,843)</u></u>

This page does not form part of the statutory financial statements

REGISTERED COMPANY NUMBER: 02828043 (England and Wales)
REGISTERED CHARITY NUMBER: 1150286

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2023
for
NE Land Sea and Air Museum Ltd.

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Contents of the Financial Statements
for the Year Ended 31 December 2023

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NE Land Sea and Air Museum Ltd.

Report of the Trustees
for the Year Ended 31 December 2023

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 2023. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02828043 (England and Wales)

Registered Charity number

1150286

Registered office

Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

Trustees

Mrs J Charles Director (deceased 28.3.24)
D Charles Surveyor
A Charles Production Operative
D Dellow Production Operative
S Marlee Salesman
I McLaren Historian
R Potts Systems Analyst
Mrs K Dellow (appointed 16.11.23)

Independent Examiner

Philip N. Brown
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Approved by order of the board of trustees on 16 August 2024 and signed on its behalf by:

D Charles - Trustee

Independent Examiner's Report to the Trustees of
NE Land Sea and Air Museum Ltd.

Independent examiner's report to the trustees of NE Land Sea and Air Museum Ltd. ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.

Philip N. Brown

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

16 August 2024

NE Land Sea and Air Museum Ltd.

Statement of Financial Activities
for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		55,861	57,203
Other trading activities	2	23,354	20,037
Total		<u>79,215</u>	<u>77,240</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		75,319	87,083
NET INCOME/(EXPENDITURE)		3,896	(9,843)
RECONCILIATION OF FUNDS			
Total funds brought forward		48,982	58,825
TOTAL FUNDS CARRIED FORWARD		<u><u>52,878</u></u>	<u><u>48,982</u></u>

The notes form part of these financial statements

NE Land Sea and Air Museum Ltd.

Balance Sheet
31 December 2023

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	7	17,409	19,341
Investments	8	2	2
		<u>17,411</u>	<u>19,343</u>
CURRENT ASSETS			
Debtors	9	9,518	3,730
Cash at bank and in hand		44,477	46,019
		<u>53,995</u>	<u>49,749</u>
CREDITORS			
Amounts falling due within one year	10	(18,528)	(20,110)
		<u>35,467</u>	<u>29,639</u>
NET CURRENT ASSETS			
		<u>35,467</u>	<u>29,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		52,878	48,982
NET ASSETS		<u>52,878</u>	<u>48,982</u>
FUNDS	11		
Unrestricted funds		52,878	48,982
TOTAL FUNDS		<u>52,878</u>	<u>48,982</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 16 August 2024 and were signed on its behalf by:

D Charles - Trustee

The notes form part of these financial statements

1. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Transfer of profits from Subsidiary	18,136	3,707
Ridley Project	-	5,872
Rental income	3,050	3,050
Government grants	-	3,059
Sundry receipts	2,168	4,349
	<u>23,354</u>	<u>20,037</u>

3. NET INCOME/(EXPENDITURE)

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

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	2,732	2,628
Hire of plant and machinery	238	563
	<u>2,970</u>	<u>3,191</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

5. STAFF COSTS

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

	31.12.23	31.12.22
	1	1
Full time	<u>1</u>	<u>1</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	57,203
Other trading activities	20,037
Total	<u>77,240</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	87,083
NET INCOME/(EXPENDITURE)	(9,843)
RECONCILIATION OF FUNDS	
Total funds brought forward	58,825

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

48,982

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2023	33,532	4,150	1,766	39,448
Additions	<u>800</u>	<u>-</u>	<u>-</u>	<u>800</u>
At 31 December 2023	<u>34,332</u>	<u>4,150</u>	<u>1,766</u>	<u>40,248</u>
DEPRECIATION				
At 1 January 2023	17,106	2,140	861	20,107
Charge for year	<u>1,636</u>	<u>503</u>	<u>593</u>	<u>2,732</u>
At 31 December 2023	<u>18,742</u>	<u>2,643</u>	<u>1,454</u>	<u>22,839</u>
NET BOOK VALUE				
At 31 December 2023	<u>15,590</u>	<u>1,507</u>	<u>312</u>	<u>17,409</u>
At 31 December 2022	<u>16,426</u>	<u>2,010</u>	<u>905</u>	<u>19,341</u>

8. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 January 2023 and
31 December 2023

2

NET BOOK VALUE

At 31 December 2023

2

At 31 December 2022

2

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Other debtors	8,552	3,457
Prepayments	<u>966</u>	<u>273</u>
	<u>9,518</u>	<u>3,730</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Deferred income	15,835	18,135
Accrued expenses	2,693	1,975
	<u>18,528</u>	<u>20,110</u>

11. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	48,982	3,896	52,878
	<u>48,982</u>	<u>3,896</u>	<u>52,878</u>
TOTAL FUNDS	<u>48,982</u>	<u>3,896</u>	<u>52,878</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,215	(75,319)	3,896
	<u>79,215</u>	<u>(75,319)</u>	<u>3,896</u>
TOTAL FUNDS	<u>79,215</u>	<u>(75,319)</u>	<u>3,896</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	58,825	(9,843)	48,982
	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>
TOTAL FUNDS	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,240	(87,083)	(9,843)
	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>
TOTAL FUNDS	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2023

11. MOVEMENT IN FUNDS - continued

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	58,825	(5,947)	52,878
TOTAL FUNDS	<u>58,825</u>	<u>(5,947)</u>	<u>52,878</u>

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 £
Unrestricted funds			
General fund	156,455	(162,402)	(5,947)
TOTAL FUNDS	<u>156,455</u>	<u>(162,402)</u>	<u>(5,947)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

NE Land Sea and Air Museum Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	4,351	2,018
Museum entrances	51,510	55,185
	55,861	57,203
Other trading activities		
Transfer of profits from		
Subsidiary	18,136	3,707
Ridley Project	-	5,872
Rental income	3,050	3,050
Government grants	-	3,059
Sundry receipts	2,168	4,349
	23,354	20,037
Total incoming resources	79,215	77,240
EXPENDITURE		
Charitable activities		
Wages and salaries	21,306	21,283
Pensions	1,663	465
Hire of fixed assets	238	563
Rent, rates and water	119	1,516
Insurance	2,438	2,297
Light and heat	4,902	3,994
Telephone	877	899
Postage and stationery	47	90
Sundry expenses	1,655	3,781
Repairs and renewals	34,880	32,218
Motor and travelling expenses	-	538
Acquisition of museum exhibits	210	12,414
Depreciation of fixtures and fittings	1,635	1,733
Motor vehicles	503	670
Computer equipment	592	226
Bank charges	1,689	1,544
	72,754	84,231
Support costs		
Governance costs		
Accountancy and book-keeping	2,212	2,764
Legal fees	353	88
	2,565	2,852
Total resources expended	75,319	87,083
Net income/(expenditure)	3,896	(9,843)

This page does not form part of the statutory financial statements

NE LAND SEA AND AIR MUSEUM LTD

England & Wales - Charity number 1150286

Accounts



Washington Road., Sunderland, Tyne & Wear, SR5 3HZ

Trustees Annual Report 2022

The trustees welcomed 2022 as a return to full opening following the COVID pandemic.

We are pleased to report that visitors to the museum returned the museum in numbers comparable with Pre-Covid levels.

Volunteers soon returned in numbers comparable to the pre-Covid levels which permitted projects and school visits to start.

Considerable time and money continues to be invested in improving the visual appearance of the site. It has been the largest area of expenditure and has been met with many favourable comments from the visitors. The major investment in 2022 was the re-configuration of the tram shed to prepare for a new exhibition on automotive manufacture planned for 2023.

The museum was able to hold a number of events through the year one highlight was a very successful classic car show supported by local car owners. In May the Mayor and Mayoress of Sunderland lead commemorations to mark the 40th Anniversary of the Falklands Campaign. The event was supported by over 50 veterans. As part of this event the museum were able to obtain the loan of a Sea Harrier aircraft to display alongside the Argentine Pucara. The owner of the aircraft has subsequently gifted the aircraft to the museum in recognition of the good work it carries out.

Another exhibit arrived towards the end of the year when the RAF moved a Hawker Hunter from RAF Waddington for it to be prepared for display at RAF Boulmer. This is an important part of our partnership with the Royal Air Force. This partnership also saw personnel from RAF Leeming attending for a training day and in August and wreath laying in November.

The museum continued to support the community by offering work experience to local schools, hosting school visits and training placements with both Sunderland and Newcastle Colleges. The museum has an active programme with four specialist autism support providers to help those in the transition to work. Of the 12,500 visitors per year approximately 20% are part of the community support programme which provides access to schools and community groups.

Financially, 2022 has been a continued investment in improving the museum. At the year end the museum showed a reduction in funds due to the level of investment in improving the museum. The museum trustees take a prudent view and aim to keep a reserve equivalent to 6 months operational costs in reserve.

David Charles on behalf of the Trustees

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
NE Land Sea and Air Museum Ltd.

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

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for the Year Ended 31 December 2022

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Report of the Trustees
for the Year Ended 31 December 2022

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 2022. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02828043 (England and Wales)

Registered Charity number

1150286

Registered office

Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

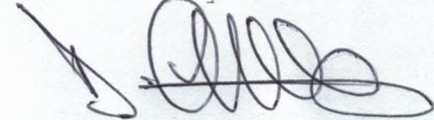
Trustees

Mrs J Charles Director
D Charles Surveyor
A Charles Production Operative
D Dellow Production Operative
S Marlee Salesman
I McLaren Historian
R Potts Systems Analyst

Independent Examiner

Philip N. Brown
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Approved by order of the board of trustees on 20 September 2023 and signed on its behalf by:



D Charles - Trustee

Independent Examiner's Report to the Trustees of
NE Land Sea and Air Museum Ltd.

Independent examiner's report to the trustees of NE Land Sea and Air Museum Ltd.
('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 charity's trustees of the Company (and also 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 your charity's accounts as 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.

Philip N. Brown

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

20 September 2023

Statement of Financial Activities
for the Year Ended 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		57,203	29,280
Other trading activities	2	20,037	62,827
Total		<u>77,240</u>	<u>92,107</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		<u>87,083</u>	<u>101,849</u>
NET INCOME/(EXPENDITURE)		(9,843)	(9,742)
RECONCILIATION OF FUNDS			
Total funds brought forward		58,825	68,567
TOTAL FUNDS CARRIED FORWARD		<u><u>48,982</u></u>	<u><u>58,825</u></u>

Balance Sheet
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	7	19,341	21,465
Investments	8	2	2
		<u>19,343</u>	<u>21,467</u>
CURRENT ASSETS			
Debtors	9	3,730	11,987
Cash at bank and in hand		46,019	56,064
		<u>49,749</u>	<u>68,051</u>
CREDITORS			
Amounts falling due within one year	10	(20,110)	(30,693)
		<u>29,639</u>	<u>37,358</u>
NET CURRENT ASSETS			
		<u>48,982</u>	<u>58,825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>48,982</u>	<u>58,825</u>
NET ASSETS			
		<u>48,982</u>	<u>58,825</u>
FUNDS	11		
Unrestricted funds		48,982	58,825
TOTAL FUNDS		<u>48,982</u>	<u>58,825</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

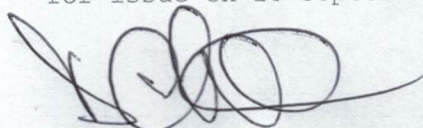
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 20 September 2023 and were signed on its behalf by:



D Charles - Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings- 10% on reducing balance
Motor vehicles - 25% on reducing balance
Computer equipment - 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Transfer of profits from Subsidiary	3,707	7,374
Ridley Project	5,872	-
Rental income	3,050	9,300
Sale of exhibits	-	5,430
Job retention scheme grants	-	10,718
Government grants	3,059	29,912
Sundry receipts	4,349	93
	<u>20,037</u>	<u>62,827</u>

3. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	2,628	3,158
Hire of plant and machinery	563	223
Other operating leases	-	5,910
	<u>-</u>	<u>9,291</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

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

	31.12.22	31.12.21
	1	1
Full time	<u>1</u>	<u>1</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	29,280
Other trading activities	<u>62,827</u>
Total	<u>92,107</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>101,849</u>
NET INCOME/(EXPENDITURE)	(9,742)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				Unrestricted fund £
RECONCILIATION OF FUNDS				
Total funds brought forward				68,567
TOTAL FUNDS CARRIED FORWARD				<u>58,825</u>
7. TANGIBLE FIXED ASSETS				
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022	33,532	4,150	1,262	38,944
Additions	-	-	504	504
At 31 December 2022	<u>33,532</u>	<u>4,150</u>	<u>1,766</u>	<u>39,448</u>
DEPRECIATION				
At 1 January 2022	15,374	1,470	635	17,479
Charge for year	1,732	670	226	2,628
At 31 December 2022	<u>17,106</u>	<u>2,140</u>	<u>861</u>	<u>20,107</u>
NET BOOK VALUE				
At 31 December 2022	<u>16,426</u>	<u>2,010</u>	<u>905</u>	<u>19,341</u>
At 31 December 2021	<u>18,158</u>	<u>2,680</u>	<u>627</u>	<u>21,465</u>
8. FIXED ASSET INVESTMENTS				Unlisted investments £
MARKET VALUE				
At 1 January 2022 and 31 December 2022				<u>2</u>
NET BOOK VALUE				
At 31 December 2022				<u>2</u>
At 31 December 2021				<u>2</u>
There were no investment assets outside the UK.				

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	3,457	10,816
Prepayments	273	1,171
	<u>3,730</u>	<u>11,987</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Ridley project	-	5,872
Deferred income	18,135	20,435
Accrued expenses	1,975	4,386
	<u>20,110</u>	<u>30,693</u>

11. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	58,825	(9,843)	48,982
	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>
TOTAL FUNDS			
	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	77,240	(87,083)	(9,843)
	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>
TOTAL FUNDS			
	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	68,567	(9,742)	58,825
	<u>68,567</u>	<u>(9,742)</u>	<u>58,825</u>
TOTAL FUNDS			
	<u>68,567</u>	<u>(9,742)</u>	<u>58,825</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,107	(101,849)	(9,742)
	<u>92,107</u>	<u>(101,849)</u>	<u>(9,742)</u>
TOTAL FUNDS	<u>92,107</u>	<u>(101,849)</u>	<u>(9,742)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	68,567	(19,585)	48,982
	<u>68,567</u>	<u>(19,585)</u>	<u>48,982</u>
TOTAL FUNDS	<u>68,567</u>	<u>(19,585)</u>	<u>48,982</u>

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 £
Unrestricted funds			
General fund	169,347	(188,932)	(19,585)
	<u>169,347</u>	<u>(188,932)</u>	<u>(19,585)</u>
TOTAL FUNDS	<u>169,347</u>	<u>(188,932)</u>	<u>(19,585)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,018	1,308
Museum entrances	55,185	27,972
	<u>57,203</u>	<u>29,280</u>
Other trading activities		
Transfer of profits from		
Subsidiary	3,707	7,374
Ridley Project	5,872	-
Rental income	3,050	9,300
Sale of exhibits	-	5,430
Job retention scheme grants	-	10,718
Government grants	3,059	29,912
Sundry receipts	4,349	93
	<u>20,037</u>	<u>62,827</u>
Total incoming resources	77,240	92,107
EXPENDITURE		
Charitable activities		
Wages and salaries	21,283	23,957
Pensions	465	531
Hire of fixed assets	563	223
Transportation fees	-	5,910
Rent, rates and water	1,516	594
Insurance	2,297	2,534
Light and heat	3,994	1,643
Telephone	899	815
Postage and stationery	90	10
Advertising	-	339
Sundry expenses	3,781	10,079
Repairs and renewals	32,218	34,655
Motor and travelling expenses	538	9
Acquisition of museum exhibits	12,414	14,547
Depreciation of tangible fixed assets	2,629	3,158
Bank charges	1,544	927
	<u>84,231</u>	<u>99,931</u>
Support costs		
Governance costs		
Accountancy and book-keeping	2,764	1,798
Legal fees	88	120
	<u>2,852</u>	<u>1,918</u>
Total resources expended	87,083	101,849
Net expenditure	<u>(9,843)</u>	<u>(9,742)</u>

This page does not form part of the statutory financial statements

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
for
NE Land Sea and Air Museum Ltd.

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Contents of the Financial Statements
for the Year Ended 31 December 2022

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Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10

Report of the Trustees
for the Year Ended 31 December 2022

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 2022. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02828043 (England and Wales)

Registered Charity number

1150286

Registered office

Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

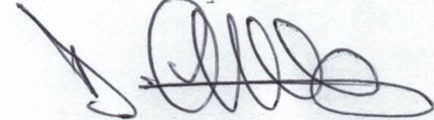
Trustees

Mrs J Charles Director
D Charles Surveyor
A Charles Production Operative
D Dellow Production Operative
S Marlee Salesman
I McLaren Historian
R Potts Systems Analyst

Independent Examiner

Philip N. Brown
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Approved by order of the board of trustees on 20 September 2023 and signed on its behalf by:



D Charles - Trustee

Independent Examiner's Report to the Trustees of
NE Land Sea and Air Museum Ltd.

Independent examiner's report to the trustees of NE Land Sea and Air Museum Ltd.
('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 charity's trustees of the Company (and also 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 your charity's accounts as 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.

Philip N. Brown

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

20 September 2023

Statement of Financial Activities
for the Year Ended 31 December 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		57,203	29,280
Other trading activities	2	20,037	62,827
Total		<u>77,240</u>	<u>92,107</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		<u>87,083</u>	<u>101,849</u>
NET INCOME/(EXPENDITURE)		(9,843)	(9,742)
RECONCILIATION OF FUNDS			
Total funds brought forward		58,825	68,567
TOTAL FUNDS CARRIED FORWARD		<u><u>48,982</u></u>	<u><u>58,825</u></u>

Balance Sheet
31 December 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS			
Tangible assets	7	19,341	21,465
Investments	8	2	2
		<u>19,343</u>	<u>21,467</u>
CURRENT ASSETS			
Debtors	9	3,730	11,987
Cash at bank and in hand		46,019	56,064
		<u>49,749</u>	<u>68,051</u>
CREDITORS			
Amounts falling due within one year	10	(20,110)	(30,693)
		<u>29,639</u>	<u>37,358</u>
NET CURRENT ASSETS			
		<u>48,982</u>	<u>58,825</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>48,982</u>	<u>58,825</u>
NET ASSETS			
		<u>48,982</u>	<u>58,825</u>
FUNDS	11		
Unrestricted funds		48,982	58,825
		<u>48,982</u>	<u>58,825</u>
TOTAL FUNDS			
		<u>48,982</u>	<u>58,825</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

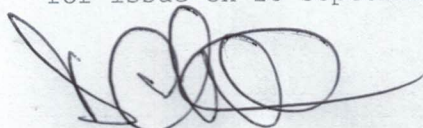
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 20 September 2023 and were signed on its behalf by:



D Charles - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. 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.

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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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings- 10% on reducing balance
Motor vehicles - 25% on reducing balance
Computer equipment - 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Transfer of profits from Subsidiary	3,707	7,374
Ridley Project	5,872	-
Rental income	3,050	9,300
Sale of exhibits	-	5,430
Job retention scheme grants	-	10,718
Government grants	3,059	29,912
Sundry receipts	4,349	93
	<u>20,037</u>	<u>62,827</u>

3. NET INCOME/(EXPENDITURE)

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

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	2,628	3,158
Hire of plant and machinery	563	223
Other operating leases	-	5,910
	<u>-</u>	<u>9,291</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

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

	31.12.22	31.12.21
	1	1
Full time	<u>1</u>	<u>1</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	29,280
Other trading activities	<u>62,827</u>
Total	<u>92,107</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>101,849</u>
NET INCOME/(EXPENDITURE)	(9,742)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued				Unrestricted fund £
RECONCILIATION OF FUNDS				
Total funds brought forward				68,567
TOTAL FUNDS CARRIED FORWARD				<u>58,825</u>
7. TANGIBLE FIXED ASSETS				
	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2022	33,532	4,150	1,262	38,944
Additions	-	-	504	504
At 31 December 2022	<u>33,532</u>	<u>4,150</u>	<u>1,766</u>	<u>39,448</u>
DEPRECIATION				
At 1 January 2022	15,374	1,470	635	17,479
Charge for year	1,732	670	226	2,628
At 31 December 2022	<u>17,106</u>	<u>2,140</u>	<u>861</u>	<u>20,107</u>
NET BOOK VALUE				
At 31 December 2022	<u>16,426</u>	<u>2,010</u>	<u>905</u>	<u>19,341</u>
At 31 December 2021	<u>18,158</u>	<u>2,680</u>	<u>627</u>	<u>21,465</u>
8. FIXED ASSET INVESTMENTS				Unlisted investments £
MARKET VALUE				
At 1 January 2022 and 31 December 2022				<u>2</u>
NET BOOK VALUE				
At 31 December 2022				<u>2</u>
At 31 December 2021				<u>2</u>

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	3,457	10,816
Prepayments	273	1,171
	<u>3,730</u>	<u>11,987</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Ridley project	-	5,872
Deferred income	18,135	20,435
Accrued expenses	1,975	4,386
	<u>20,110</u>	<u>30,693</u>

11. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	58,825	(9,843)	48,982
	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>
TOTAL FUNDS			
	<u>58,825</u>	<u>(9,843)</u>	<u>48,982</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	77,240	(87,083)	(9,843)
	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>
TOTAL FUNDS			
	<u>77,240</u>	<u>(87,083)</u>	<u>(9,843)</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	68,567	(9,742)	58,825
	<u>68,567</u>	<u>(9,742)</u>	<u>58,825</u>
TOTAL FUNDS			
	<u>68,567</u>	<u>(9,742)</u>	<u>58,825</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,107	(101,849)	(9,742)
	<u>92,107</u>	<u>(101,849)</u>	<u>(9,742)</u>
TOTAL FUNDS	<u>92,107</u>	<u>(101,849)</u>	<u>(9,742)</u>

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	68,567	(19,585)	48,982
	<u>68,567</u>	<u>(19,585)</u>	<u>48,982</u>
TOTAL FUNDS	<u>68,567</u>	<u>(19,585)</u>	<u>48,982</u>

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 £
Unrestricted funds			
General fund	169,347	(188,932)	(19,585)
	<u>169,347</u>	<u>(188,932)</u>	<u>(19,585)</u>
TOTAL FUNDS	<u>169,347</u>	<u>(188,932)</u>	<u>(19,585)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	2,018	1,308
Museum entrances	55,185	27,972
	<u>57,203</u>	<u>29,280</u>
Other trading activities		
Transfer of profits from		
Subsidiary	3,707	7,374
Ridley Project	5,872	-
Rental income	3,050	9,300
Sale of exhibits	-	5,430
Job retention scheme grants	-	10,718
Government grants	3,059	29,912
Sundry receipts	4,349	93
	<u>20,037</u>	<u>62,827</u>
Total incoming resources	77,240	92,107
EXPENDITURE		
Charitable activities		
Wages and salaries	21,283	23,957
Pensions	465	531
Hire of fixed assets	563	223
Transportation fees	-	5,910
Rent, rates and water	1,516	594
Insurance	2,297	2,534
Light and heat	3,994	1,643
Telephone	899	815
Postage and stationery	90	10
Advertising	-	339
Sundry expenses	3,781	10,079
Repairs and renewals	32,218	34,655
Motor and travelling expenses	538	9
Acquisition of museum exhibits	12,414	14,547
Depreciation of tangible fixed assets	2,629	3,158
Bank charges	1,544	927
	<u>84,231</u>	<u>99,931</u>
Support costs		
Governance costs		
Accountancy and book-keeping	2,764	1,798
Legal fees	88	120
	<u>2,852</u>	<u>1,918</u>
Total resources expended	87,083	101,849
Net expenditure	<u>(9,843)</u>	<u>(9,742)</u>

This page does not form part of the statutory financial statements

NE LAND SEA AND AIR MUSEUM LTD

England & Wales - Charity number 1150286

Accounts

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
NE Land Sea and Air Museum Ltd.

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Contents of the Financial Statements
for the Year Ended 31 December 2021

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Report of the Trustees
for the Year Ended 31 December 2021

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 2021. 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02828043 (England and Wales)

Registered Charity number

1150286

Registered office

Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

Trustees

Mrs J Charles Director
D Charles Surveyor
A Charles Production Operative
D Dellow Production Operative
S Marlee Salesman
I McLaren Historian
R Potts Systems Analyst

Independent Examiner

Philip N. Brown
B.Sc. (Econ) ACA
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Approved by order of the board of trustees on 22 December 2022 and signed on its behalf by:



D Charles - Trustee

Independent Examiner's Report to the Trustees of
NE Land Sea and Air Museum Ltd.

Independent examiner's report to the trustees of NE Land Sea and Air Museum Ltd. ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 your charity's accounts as 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.



Philip N. Brown
B.Sc. (Econ) ACA
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

22 December 2022

NE Land Sea and Air Museum Ltd.

Statement of Financial Activities
for the Year Ended 31 December 2021

		31.12.21	31.12.20
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		29,280	26,457
Other trading activities	2	62,827	44,694
Total		<u>92,107</u>	<u>71,151</u>
EXPENDITURE ON			
Charitable activities			
Charitable Activities		101,849	60,315
NET INCOME/(EXPENDITURE)		(9,742)	10,836
RECONCILIATION OF FUNDS			
Total funds brought forward		68,567	57,731
TOTAL FUNDS CARRIED FORWARD		<u>58,825</u>	<u>68,567</u>

NE Land Sea and Air Museum Ltd.

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	7	21,465	24,363
Investments	8	2	2
		<u>21,467</u>	<u>24,365</u>
CURRENT ASSETS			
Debtors	9	11,987	7,922
Cash at bank and in hand		56,064	69,700
		<u>68,051</u>	<u>77,622</u>
CREDITORS			
Amounts falling due within one year	10	(30,693)	(33,420)
		<u>37,358</u>	<u>44,202</u>
NET CURRENT ASSETS			
		<u>58,825</u>	<u>68,567</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>58,825</u>	<u>68,567</u>
NET ASSETS			
		<u>58,825</u>	<u>68,567</u>
FUNDS	11		
Unrestricted funds		58,825	68,567
TOTAL FUNDS		<u>58,825</u>	<u>68,567</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 22 December 2022 and were signed on its behalf by:



D Charles - Trustee

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings-	10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Transfer of profits from Subsidiary	7,374	-
Rental income	9,300	3,759
Sale of exhibits	5,430	-
Education workshops	-	5,204
Job retention scheme grants	10,718	6,281
Government grants	29,912	29,450
Sundry receipts	93	-
	<u>62,827</u>	<u>44,694</u>

3. NET INCOME/ (EXPENDITURE)

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

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	3,158	2,970
Hire of plant and machinery	223	287
Other operating leases	5,910	5,138
Deficit on disposal of fixed assets	-	562
	<u> </u>	<u> </u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

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

	31.12.21	31.12.20
Full time	<u>1</u>	<u>1</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	26,457
Other trading activities	44,694
Total	<u>71,151</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	<u>60,315</u>
NET INCOME	10,836

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward

57,731

TOTAL FUNDS CARRIED FORWARD

68,567

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021	33,532	4,150	1,002	38,684
Additions	-	-	260	260
At 31 December 2021	33,532	4,150	1,262	38,944
DEPRECIATION				
At 1 January 2021	13,119	735	467	14,321
Charge for year	2,255	735	168	3,158
At 31 December 2021	15,374	1,470	635	17,479
NET BOOK VALUE				
At 31 December 2021	18,158	2,680	627	21,465
At 31 December 2020	20,413	3,415	535	24,363

8. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 January 2021 and
31 December 2021

2

NET BOOK VALUE

At 31 December 2021

2

At 31 December 2020

2

There were no investment assets outside the UK.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Other debtors	10,816	4,639
Prepayments	1,171	3,283
	<u>11,987</u>	<u>7,922</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Social security and other taxes	-	446
Ridley project	5,872	8,135
Deferred income	20,435	22,735
Accrued expenses	4,386	2,104
	<u>30,693</u>	<u>33,420</u>

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	68,567	(9,742)	58,825
	<u>68,567</u>	<u>(9,742)</u>	<u>58,825</u>
TOTAL FUNDS			
	<u>68,567</u>	<u>(9,742)</u>	<u>58,825</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	92,107	(101,849)	(9,742)
	<u>92,107</u>	<u>(101,849)</u>	<u>(9,742)</u>
TOTAL FUNDS			
	<u>92,107</u>	<u>(101,849)</u>	<u>(9,742)</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	57,731	10,836	68,567
	<u>57,731</u>	<u>10,836</u>	<u>68,567</u>
TOTAL FUNDS			
	<u>57,731</u>	<u>10,836</u>	<u>68,567</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	71,151	(60,315)	10,836
TOTAL FUNDS	<u>71,151</u>	<u>(60,315)</u>	<u>10,836</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	57,731	1,094	58,825
TOTAL FUNDS	<u>57,731</u>	<u>1,094</u>	<u>58,825</u>

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 £
Unrestricted funds			
General fund	163,258	(162,164)	1,094
TOTAL FUNDS	<u>163,258</u>	<u>(162,164)</u>	<u>1,094</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

NE Land Sea and Air Museum Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,308	6,237
Grants received	-	3,543
Museum entrances	27,972	16,677
	29,280	26,457
Other trading activities		
Transfer of profits from		
Subsidiary	7,374	-
Rental income	9,300	3,759
Sale of exhibits	5,430	-
Education workshops	-	5,204
Job retention scheme grants	10,718	6,281
Government grants	29,912	29,450
Sundry receipts	93	-
	62,827	44,694
Total incoming resources	92,107	71,151
EXPENDITURE		
Charitable activities		
Wages and salaries	23,957	16,859
Pensions	531	933
Hire of fixed assets	223	287
Transportation fees	5,910	5,138
Rent, rates and water	594	3,010
Insurance	2,534	1,748
Light and heat	1,643	2,997
Telephone	815	717
Postage and stationery	10	116
Advertising	339	22
Sundry expenses	10,079	2,898
Repairs and renewals	34,655	13,470
Motor and travelling expenses	9	1,407
Acquisition of museum exhibits	14,547	5,000
Depreciation of tangible fixed assets	3,158	2,970
Loss on sale of tangible fixed assets	-	562
Bank charges	927	566
	99,931	58,700
Support costs		
Governance costs		
Accountancy and book-keeping	1,798	1,553
Legal fees	120	62
	1,918	1,615
Total resources expended	101,849	60,315
Net (expenditure)/income	(9,742)	10,836

This page does not form part of the statutory financial statements

NE LAND SEA AND AIR MUSEUM LTD

England & Wales - Charity number 1150286

Accounts



Washington Road., Sunderland, Tyne & Wear, SR5 3HZ

Trustees Annual Report 2020

This year has been a challenge for the museum and trustees as it has been for most charities.

The year started in January with the plan to re-arrange the main display hall and refresh the aircraft collection. With the assistance of GJD Aviation two long standing exhibits that were on loan from the National Museum of the United States Air Force were extracted from the main hall for re-allocation to museums in Poland and Wales.

This acted as the catalyst for a complete re-arrangement of the building to bring in new exhibits and assemble some other exhibits. The work was brought to a halt by the COVID-19 pandemic and the enforced closure. Fortunately, as the stay at home restrictions were lifted a small team of regular volunteers were able to return to the museum to complete the re-arrangement.

The final exhibits were put into place a matter of days before the museum was re-opened to the volunteers and the public. The new arrangement has been a great success with many volunteers commenting that it is like a new museum.

Considerable time and money continues to be invested in improving the visual appearance of the site. After staff costs it has been the largest area of expenditure and has been met with many favourable comments from the visitors.

The museum was able to hold an important community event to mark the 80th Anniversary of the Defence of the North East of England on the 15th August. The event was led by Susan Winfield the Lord Lieutenant of Tyne and Wear and supported by the Mayor & Mayoress of Sunderland and the Royal Air Force. A ceremony was held in to honour the role of 607 Squadron and their part flying from the museum site.

The museum continued to support the community by offering work experience to local schools, hosting school visits and training placements with both Sunderland and Newcastle Colleges.

Financially, 2020 has been a time for investing in improving the museum. The museum has benefited from the furlough scheme and the Local Rates Support Grants to defray some of the COVID-19 financial challenges. At the year end the museum showed a healthy surplus of income over expenditure. The museum trustees take a prudent view and aim to keep a reserve equivalent to 6 months operational costs in reserve.

As chair I look back on 2020 with pride in the volunteers and trustees for the way that they have overcome the challenges presented by a global pandemic. We will look forward to a full return of visitors

David Charles

Chair

North East Land, Sea and Air Museum

Registered Charity Number 1150286 Company Registration 02828043

REGISTERED COMPANY NUMBER: 02828043 (England and Wales)
REGISTERED CHARITY NUMBER: 1150286

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
NE Land Sea and Air Museum Ltd.

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

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for the Year Ended 31 December 2020

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NE Land Sea and Air Museum Ltd.

Report of the Trustees
for the Year Ended 31 December 2020

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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02828043 (England and Wales)

Registered Charity number

1150286

Registered office

Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

Trustees

Mrs J Charles Director
D Charles Surveyor
A Charles Production Operative (appointed 2.11.20)
R M Dean Retired (resigned 9.1.20)
D Dellow Production Operative (appointed 2.11.20)
M Leonard Director (resigned 15.9.20)
S Marlee Salesman
I McLaren Historian
J W Palliser Software Engineer (resigned 2.11.20)
R Potts Systems Analyst (appointed 2.11.20)

Independent Examiner

Philip N. Brown
B.Sc. (Econ) ACA
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Approved by order of the board of trustees on 11 November 2021 and signed on its behalf by:

D Charles - Trustee

Independent Examiner's Report to the Trustees of
NE Land Sea and Air Museum Ltd.

Independent examiner's report to the trustees of NE Land Sea and Air Museum Ltd. ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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').

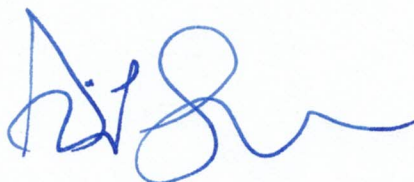
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



Philip N. Brown
B.Sc. (Econ) ACA
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

11 November 2021

NE Land Sea and Air Museum Ltd.

Statement of Financial Activities
for the Year Ended 31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		26,457	42,717
Other trading activities	2	44,694	21,929
Total		71,151	64,646
EXPENDITURE ON			
Charitable activities			
Charitable Activities		60,315	139,502
NET INCOME/ (EXPENDITURE)		10,836	(74,856)
RECONCILIATION OF FUNDS			
Total funds brought forward		57,731	132,587
TOTAL FUNDS CARRIED FORWARD		68,567	57,731

NE Land Sea and Air Museum Ltd.

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	7	24,363	18,747
Investments	8	2	2
		24,365	18,749
CURRENT ASSETS			
Debtors	9	7,922	13,871
Cash at bank and in hand		69,700	33,098
		77,622	46,969
CREDITORS			
Amounts falling due within one year	10	(33,420)	(7,987)
NET CURRENT ASSETS		44,202	38,982
TOTAL ASSETS LESS CURRENT LIABILITIES		68,567	57,731
NET ASSETS		68,567	57,731
FUNDS	11		
Unrestricted funds		68,567	57,731
TOTAL FUNDS		68,567	57,731

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

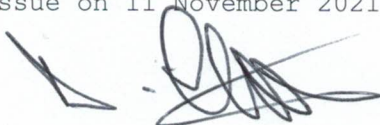
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 11 November 2021 and were signed on its behalf by:



D Charles - Trustee

The notes form part of these financial statements

1. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings- 10% on reducing balance
Motor vehicles - 25% on reducing balance
Computer equipment - 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NE Land Sea and Air Museum Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Transfer of profits from Subsidiary	-	5,164
Sundry income	-	3,757
Rental income	3,759	8,167
Sale of exhibits	-	235
Education workshops	5,204	4,606
Job retention scheme grants	6,281	-
Government grants	29,450	-
	<u>44,694</u>	<u>21,929</u>

3. NET INCOME/ (EXPENDITURE)

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

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	2,970	3,969
Hire of plant and machinery	287	215
Other operating leases	5,138	1,961
Deficit on disposal of fixed assets	562	72,864
	<u>8,957</u>	<u>78,959</u>

4. 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

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

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

	31.12.20	31.12.19
Full time	<u>1</u>	<u>2</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	42,717
Other trading activities	<u>21,929</u>
Total	<u>64,646</u>
EXPENDITURE ON	
Charitable activities	
Charitable Activities	139,502
NET INCOME/ (EXPENDITURE)	<u>(74,856)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward	132,587
 TOTAL FUNDS CARRIED FORWARD	 <u>57,731</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2020	29,132	1,800	404	31,336
Additions	4,400	4,150	598	9,148
Disposals	-	(1,800)	-	(1,800)
 At 31 December 2020	 <u>33,532</u>	 <u>4,150</u>	 <u>1,002</u>	 <u>38,684</u>
DEPRECIATION				
At 1 January 2020	11,047	1,238	304	12,589
Charge for year	2,072	735	163	2,970
Eliminated on disposal	-	(1,238)	-	(1,238)
 At 31 December 2020	 <u>13,119</u>	 <u>735</u>	 <u>467</u>	 <u>14,321</u>
NET BOOK VALUE				
At 31 December 2020	<u>20,413</u>	<u>3,415</u>	<u>535</u>	<u>24,363</u>
At 31 December 2019	<u>18,085</u>	<u>562</u>	<u>100</u>	<u>18,747</u>

8. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 January 2020 and
31 December 2020

2

NET BOOK VALUE

At 31 December 2020

2

At 31 December 2019

2

There were no investment assets outside the UK.

NE Land Sea and Air Museum Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	4,639	12,973
Prepayments	3,283	898
	<u>7,922</u>	<u>13,871</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Social security and other taxes	446	235
Ridley project	8,135	5,757
Deferred income	22,735	-
Accrued expenses	2,104	1,995
	<u>33,420</u>	<u>7,987</u>

11. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	57,731	10,836	68,567
	<u>57,731</u>	<u>10,836</u>	<u>68,567</u>
TOTAL FUNDS	<u>57,731</u>	<u>10,836</u>	<u>68,567</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,151	(60,315)	10,836
	<u>71,151</u>	<u>(60,315)</u>	<u>10,836</u>
TOTAL FUNDS	<u>71,151</u>	<u>(60,315)</u>	<u>10,836</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	132,587	(74,856)	57,731
	<u>132,587</u>	<u>(74,856)</u>	<u>57,731</u>
TOTAL FUNDS	<u>132,587</u>	<u>(74,856)</u>	<u>57,731</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,646	(139,502)	(74,856)
TOTAL FUNDS	<u>64,646</u>	<u>(139,502)</u>	<u>(74,856)</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	132,587	(64,020)	68,567
TOTAL FUNDS	<u>132,587</u>	<u>(64,020)</u>	<u>68,567</u>

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 £
Unrestricted funds			
General fund	135,797	(199,817)	(64,020)
TOTAL FUNDS	<u>135,797</u>	<u>(199,817)</u>	<u>(64,020)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

NE Land Sea and Air Museum Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,237	5,598
Grants received	3,543	3,000
Museum entrances	16,677	34,119
	26,457	42,717
Other trading activities		
Transfer of profits from Subsidiary	-	5,164
Sundry income	-	3,757
Rental income	3,759	8,167
Sale of exhibits	-	235
Education workshops	5,204	4,606
Job retention scheme grants	6,281	-
Government grants	29,450	-
	44,694	21,929
Total incoming resources	71,151	64,646
EXPENDITURE		
Charitable activities		
Wages and salaries	16,859	15,246
Pensions	933	92
Hire of fixed assets	287	215
Transportation fees	5,138	1,961
Rent, rates and water	3,010	4,177
Insurance	1,748	2,223
Light and heat	2,997	4,433
Telephone	717	568
Postage and stationery	116	283
Advertising	22	541
Sundry expenses	2,898	1,611
Repairs and renewals	13,470	17,957
Motor and travelling expenses	1,407	1,477
Events	-	2,257
Acquisition of museum exhibits	5,000	436
Ridley project	-	524
Depreciation of fixtures and fittings	2,072	3,530
Motor vehicles	735	338
Computer equipment	163	101
Loss on sale of tangible fixed assets	562	72,864
Bank charges	566	549
	58,700	131,383
Support costs		
Governance costs		
Accountancy and book-keeping	1,553	1,643
Carried forward	1,553	1,643

This page does not form part of the statutory financial statements

NE Land Sea and Air Museum Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Governance costs		
Brought forward	1,553	1,643
Consultancy fees	-	2,935
Legal fees	62	3,541
	<u>1,615</u>	<u>8,119</u>
Total resources expended	<u>60,315</u>	<u>139,502</u>
Net income/(expenditure)	<u><u>10,836</u></u>	<u><u>(74,856)</u></u>

REGISTERED COMPANY NUMBER: 02828043 (England and Wales)
REGISTERED CHARITY NUMBER: 1150286

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2020
for
NE Land Sea and Air Museum Ltd.

Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Contents of the Financial Statements
for the Year Ended 31 December 2020

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Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10 to 11

NE Land Sea and Air Museum Ltd.

Report of the Trustees
for the Year Ended 31 December 2020

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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02828043 (England and Wales)

Registered Charity number

1150286

Registered office

Washington Road
Sunderland
Tyne and Wear
SR5 3HZ

Trustees

Mrs J Charles Director
D Charles Surveyor
A Charles Production Operative (appointed 2.11.20)
R M Dean Retired (resigned 9.1.20)
D Dellow Production Operative (appointed 2.11.20)
M Leonard Director (resigned 15.9.20)
S Marlee Salesman
I McLaren Historian
J W Palliser Software Engineer (resigned 2.11.20)
R Potts Systems Analyst (appointed 2.11.20)

Independent Examiner

Philip N. Brown
B.Sc. (Econ) ACA
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

Approved by order of the board of trustees on 11 November 2021 and signed on its behalf by:

D Charles - Trustee

Independent Examiner's Report to the Trustees of
NE Land Sea and Air Museum Ltd.

Independent examiner's report to the trustees of NE Land Sea and Air Museum Ltd. ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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').

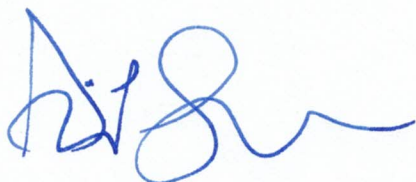
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



Philip N. Brown
B.Sc. (Econ) ACA
Robert Miller & Co.
Kings Hall
4 Imperial Buildings
Houghton-le-Spring
Tyne and Wear
DH4 4DJ

11 November 2021

NE Land Sea and Air Museum Ltd.

Statement of Financial Activities
for the Year Ended 31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		26,457	42,717
Other trading activities	2	44,694	21,929
Total		71,151	64,646
EXPENDITURE ON			
Charitable activities			
Charitable Activities		60,315	139,502
NET INCOME/ (EXPENDITURE)		10,836	(74,856)
RECONCILIATION OF FUNDS			
Total funds brought forward		57,731	132,587
TOTAL FUNDS CARRIED FORWARD		68,567	57,731

NE Land Sea and Air Museum Ltd.

Balance Sheet
31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS			
Tangible assets	7	24,363	18,747
Investments	8	2	2
		24,365	18,749
CURRENT ASSETS			
Debtors	9	7,922	13,871
Cash at bank and in hand		69,700	33,098
		77,622	46,969
CREDITORS			
Amounts falling due within one year	10	(33,420)	(7,987)
NET CURRENT ASSETS		44,202	38,982
TOTAL ASSETS LESS CURRENT LIABILITIES		68,567	57,731
NET ASSETS		68,567	57,731
FUNDS	11		
Unrestricted funds		68,567	57,731
TOTAL FUNDS		68,567	57,731

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

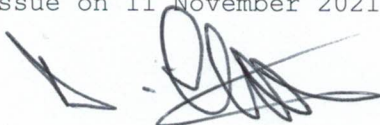
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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 11 November 2021 and were signed on its behalf by:



D Charles - Trustee

1. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings-	10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NE Land Sea and Air Museum Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Transfer of profits from Subsidiary	-	5,164
Sundry income	-	3,757
Rental income	3,759	8,167
Sale of exhibits	-	235
Education workshops	5,204	4,606
Job retention scheme grants	6,281	-
Government grants	29,450	-
	<u>44,694</u>	<u>21,929</u>

3. NET INCOME/ (EXPENDITURE)

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

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Depreciation - owned assets	2,970	3,969
Hire of plant and machinery	287	215
Other operating leases	5,138	1,961
Deficit on disposal of fixed assets	562	72,864
	<u>8,957</u>	<u>78,959</u>

4. 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

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

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

	31.12.20	31.12.19
Full time	<u>1</u>	<u>2</u>

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

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	Unrestricted fund £
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Donations and legacies	42,717
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Total	<u>64,646</u>
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Charitable activities	
Charitable Activities	139,502
NET INCOME/ (EXPENDITURE)	<u>(74,856)</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

RECONCILIATION OF FUNDS

Total funds brought forward	132,587
 TOTAL FUNDS CARRIED FORWARD	 <u>57,731</u>

7. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2020	29,132	1,800	404	31,336
Additions	4,400	4,150	598	9,148
Disposals	-	(1,800)	-	(1,800)
 At 31 December 2020	 <u>33,532</u>	 <u>4,150</u>	 <u>1,002</u>	 <u>38,684</u>
DEPRECIATION				
At 1 January 2020	11,047	1,238	304	12,589
Charge for year	2,072	735	163	2,970
Eliminated on disposal	-	(1,238)	-	(1,238)
 At 31 December 2020	 <u>13,119</u>	 <u>735</u>	 <u>467</u>	 <u>14,321</u>
NET BOOK VALUE				
At 31 December 2020	<u>20,413</u>	<u>3,415</u>	<u>535</u>	<u>24,363</u>
At 31 December 2019	<u>18,085</u>	<u>562</u>	<u>100</u>	<u>18,747</u>

8. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUE

At 1 January 2020 and
31 December 2020

2

NET BOOK VALUE

At 31 December 2020

2

At 31 December 2019

2

There were no investment assets outside the UK.

NE Land Sea and Air Museum Ltd.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Other debtors	4,639	12,973
Prepayments	3,283	898
	<u>7,922</u>	<u>13,871</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Social security and other taxes	446	235
Ridley project	8,135	5,757
Deferred income	22,735	-
Accrued expenses	2,104	1,995
	<u>33,420</u>	<u>7,987</u>

11. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	57,731	10,836	68,567
	<u>57,731</u>	<u>10,836</u>	<u>68,567</u>
TOTAL FUNDS	<u>57,731</u>	<u>10,836</u>	<u>68,567</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	71,151	(60,315)	10,836
	<u>71,151</u>	<u>(60,315)</u>	<u>10,836</u>
TOTAL FUNDS	<u>71,151</u>	<u>(60,315)</u>	<u>10,836</u>

Comparatives for movement in funds

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	132,587	(74,856)	57,731
	<u>132,587</u>	<u>(74,856)</u>	<u>57,731</u>
TOTAL FUNDS	<u>132,587</u>	<u>(74,856)</u>	<u>57,731</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,646	(139,502)	(74,856)
TOTAL FUNDS	<u>64,646</u>	<u>(139,502)</u>	<u>(74,856)</u>

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

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	132,587	(64,020)	68,567
TOTAL FUNDS	<u>132,587</u>	<u>(64,020)</u>	<u>68,567</u>

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 £
Unrestricted funds			
General fund	135,797	(199,817)	(64,020)
TOTAL FUNDS	<u>135,797</u>	<u>(199,817)</u>	<u>(64,020)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

NE Land Sea and Air Museum Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	6,237	5,598
Grants received	3,543	3,000
Museum entrances	16,677	34,119
	26,457	42,717
Other trading activities		
Transfer of profits from Subsidiary	-	5,164
Sundry income	-	3,757
Rental income	3,759	8,167
Sale of exhibits	-	235
Education workshops	5,204	4,606
Job retention scheme grants	6,281	-
Government grants	29,450	-
	44,694	21,929
Total incoming resources	71,151	64,646
EXPENDITURE		
Charitable activities		
Wages and salaries	16,859	15,246
Pensions	933	92
Hire of fixed assets	287	215
Transportation fees	5,138	1,961
Rent, rates and water	3,010	4,177
Insurance	1,748	2,223
Light and heat	2,997	4,433
Telephone	717	568
Postage and stationery	116	283
Advertising	22	541
Sundry expenses	2,898	1,611
Repairs and renewals	13,470	17,957
Motor and travelling expenses	1,407	1,477
Events	-	2,257
Acquisition of museum exhibits	5,000	436
Ridley project	-	524
Depreciation of fixtures and fittings	2,072	3,530
Motor vehicles	735	338
Computer equipment	163	101
Loss on sale of tangible fixed assets	562	72,864
Bank charges	566	549
	58,700	131,383
Support costs		
Governance costs		
Accountancy and book-keeping	1,553	1,643
Carried forward	1,553	1,643

This page does not form part of the statutory financial statements

NE Land Sea and Air Museum Ltd.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
Governance costs		
Brought forward	1,553	1,643
Consultancy fees	-	2,935
Legal fees	62	3,541
	<u>1,615</u>	<u>8,119</u>
Total resources expended	<u>60,315</u>	<u>139,502</u>
Net income/(expenditure)	<u>10,836</u>	<u>(74,856)</u>