



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').

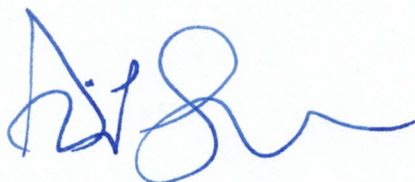
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act').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



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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
		<hr/> 24,365	<hr/> 18,749
CURRENT ASSETS			
Debtors	9	7,922	13,871
Cash at bank and in hand		69,700	33,098
		<hr/> 77,622	<hr/> 46,969
CREDITORS			
Amounts falling due within one year	10	(33,420)	(7,987)
		<hr/>	<hr/>
NET CURRENT ASSETS		44,202	38,982
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		68,567	57,731
		<hr/>	<hr/>
NET ASSETS		68,567	57,731
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		68,567	57,731
		<hr/>	<hr/>
TOTAL FUNDS		68,567	57,731
		<hr/>	<hr/>

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

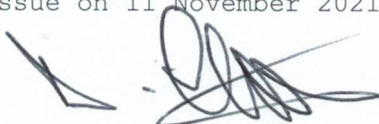
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

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.

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
	<hr/> 26,457	<hr/> 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	-
	<hr/> 44,694	<hr/> 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
	<hr/> 58,700	<hr/> 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>

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

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NE Land Sea and Air Museum Ltd.

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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).

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

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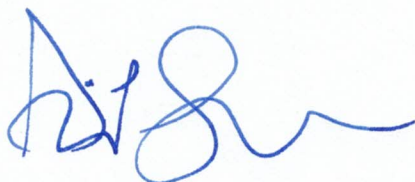
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2. the accounts do not accord with those records; or
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NE Land Sea and Air Museum Ltd.

Statement of Financial Activities
for the Year Ended 31 December 2020

		31.12.20	31.12.19
		Unrestricted	Total
		fund	funds
		£	£
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Amounts falling due within one year	10	(33,420)	(7,987)
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NET ASSETS		<u>68,567</u>	<u>57,731</u>
FUNDS	11		
Unrestricted funds		68,567	57,731
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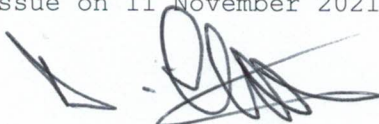
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D Charles - Trustee

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.

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
	<hr/> 26,457	<hr/> 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	-
	<hr/> 44,694	<hr/> 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
	<hr/> 58,700	<hr/> 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>