

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', written in a cursive style.

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

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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		<u>75,319</u>	<u>87,083</u>
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
		<hr/> 17,411	<hr/> 19,343
CURRENT ASSETS			
Debtors	9	9,518	3,730
Cash at bank and in hand		44,477	46,019
		<hr/> 53,995	<hr/> 49,749
CREDITORS			
Amounts falling due within one year	10	(18,528)	(20,110)
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 35,467	<hr/> 29,639
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 52,878	<hr/> 48,982
NET ASSETS		<hr/> <hr/> 52,878	<hr/> <hr/> 48,982
FUNDS	11		
Unrestricted funds		52,878	48,982
TOTAL FUNDS		<hr/> <hr/> 52,878	<hr/> <hr/> 48,982

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

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

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	800	-	-	800
At 31 December 2023	34,332	4,150	1,766	40,248
DEPRECIATION				
At 1 January 2023	17,106	2,140	861	20,107
Charge for year	1,636	503	593	2,732
At 31 December 2023	18,742	2,643	1,454	22,839
NET BOOK VALUE				
At 31 December 2023	15,590	1,507	312	17,409
At 31 December 2022	16,426	2,010	905	19,341

8. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUEAt 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	966	273
	9,518	3,730

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
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
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
	<hr/> 55,861	<hr/> 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
	<hr/> 23,354	<hr/> 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
	<hr/> 72,754	<hr/> 84,231
Support costs		
Governance costs		
Accountancy and book-keeping	2,212	2,764
Legal fees	353	88
	<hr/> 2,565	<hr/> 2,852
Total resources expended	75,319	87,083
Net income/(expenditure)	<hr/> <hr/> 3,896	<hr/> <hr/> (9,843)

This page does not form part of the statutory financial statements

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

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

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NE Land Sea and Air Museum Ltd.

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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).

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Registered Charity number

1150286

Registered office

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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
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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.

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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:

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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)).

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16 August 2024

NE Land Sea and Air Museum Ltd.

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for the Year Ended 31 December 2023

		31.12.23 Unrestricted fund £	31.12.22 Total funds £
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Other trading activities	2	23,354	20,037
Total		<u>79,215</u>	<u>77,240</u>
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Charitable activities			
Charitable Activities		<u>75,319</u>	<u>87,083</u>
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Total funds brought forward		48,982	58,825
TOTAL FUNDS CARRIED FORWARD		<u><u>52,878</u></u>	<u><u>48,982</u></u>

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NE Land Sea and Air Museum Ltd.

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31 December 2023

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FIXED ASSETS			
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Investments	8	2	2
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CURRENT ASSETS			
Debtors	9	9,518	3,730
Cash at bank and in hand		44,477	46,019
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CREDITORS			
Amounts falling due within one year	10	(18,528)	(20,110)
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NET CURRENT ASSETS		<hr/> 35,467	<hr/> 29,639
TOTAL ASSETS LESS CURRENT LIABILITIES		<hr/> 52,878	<hr/> 48,982
NET ASSETS		<hr/> <hr/> 52,878	<hr/> <hr/> 48,982
FUNDS	11		
Unrestricted funds		52,878	48,982
TOTAL FUNDS		<hr/> <hr/> 52,878	<hr/> <hr/> 48,982

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- (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

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

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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Tangible fixed assets

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

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

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

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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	800	-	-	800
At 31 December 2023	34,332	4,150	1,766	40,248
DEPRECIATION				
At 1 January 2023	17,106	2,140	861	20,107
Charge for year	1,636	503	593	2,732
At 31 December 2023	18,742	2,643	1,454	22,839
NET BOOK VALUE				
At 31 December 2023	15,590	1,507	312	17,409
At 31 December 2022	16,426	2,010	905	19,341

8. FIXED ASSET INVESTMENTS

Unlisted
investments
£

MARKET VALUEAt 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	966	273
	9,518	3,730

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
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>
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
	<hr/> 55,861	<hr/> 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
	<hr/> 23,354	<hr/> 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
	<hr/> 72,754	<hr/> 84,231
Support costs		
Governance costs		
Accountancy and book-keeping	2,212	2,764
Legal fees	353	88
	<hr/> 2,565	<hr/> 2,852
Total resources expended	75,319	87,083
Net income/(expenditure)	<hr/> <hr/> 3,896	<hr/> <hr/> (9,843)

This page does not form part of the statutory financial statements