

CHARITY REGISTRATION NUMBER: 1159597

**RAF MANSTON SPITFIRE & HURRICANE
MEMORIAL MUSEUM**

**UNAUDITED FINANCIAL STATEMENTS
31 AUGUST 2024**

NEVILLE WESTON
Chartered Certified Accountants
3 High Street
St Lawrence
Ramsgate
Kent
CT11 0QL

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

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RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

The Trustees present their report and the unaudited financial statements of the Charity for the year ended 31 August 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Name RAF Manston Spitfire & Hurricane Memorial Museum

Charity Registration Number 1159597

Principal Office The Airfield
Manston Road
Ramsgate
CT12 5DF
Kent

THE TRUSTEES

Mr D Jackson	
Mr S Collins	(Resigned 1 November 2023)
Mr P Beck (Chairman)	(Appointed 29 November 2023)
Ms S D Bradley	(Appointed 27 September 2023)
Mr S P Beech	(Resigned 1 May 2024)
Mr S Tindall	
Mr H Wilton	
Mr R Neale	
Mr P L Quaile	(Appointed 19 June 2024)
Mr C P Burton	(Appointed 19 June 2024)

Independent Examiner C J N Weston FCCA, Neville Weston
3 High Street
St Lawrence
Ramsgate
Kent
CT11 0QL

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity was registered as a Charitable Incorporated Organisation on 12 December 2014 and its governing document is its constitution.

OBJECTIVES AND ACTIVITIES

Policies and Objectives

The objects of the Charity are to advance the education of the public by maintaining a museum for the exhibition to the public of World War aircraft and associated artifacts and memorabilia and to preserve the same in the best possible condition for the public benefit.

Activities for Achieving Objectives

In planning our activities for the year, the Trustees have ensured that they have complied with the duty in s17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

To achieve its objectives, the Charity runs the Spitfire & Hurricane Memorial Museum as a free entry attraction.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31 AUGUST 2024

ACHIEVEMENTS AND PERFORMANCE

With the completion of building works the Trustees feel they have achieved what they set out to do in the previous year. The addition of the conference room/education space has allowed the museum to grow its audience and diversify its revenue streams.

FINANCIAL REVIEW

Reserves Policy

The main policy is to ensure that there is a contingency or reserve figure available to cover emergency requirements e.g. building repairs, safety factors etc. Income related to expenditure dictates the policy on reserves. A figure of £25,000 is considered to be the minimum, due to the age of the museum buildings. Work is being carried out during 2023 to replace the café roof, upgrade the toilets, and fence and gate the museum grounds. The funds for these activities are not included in the £25,000 reserve figure.

Risk Management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

PLANS FOR FUTURE PERIODS

The Trustees will be seeking to build up their financial reserves over the coming financial year following significant expenditure on maintenance and expansion of the Museum buildings. The Trustees will also be planning and starting initial work on building a replica Spitfire PRXI fuselage section and supporting display to help drive footfall and attract new visitors.

The Trustees' annual report was approved on June 2025 and signed on behalf of the board of Trustees by:

.....
Mr P Beck
Chair of Trustees

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM FOR THE YEAR ENDED 31 AUGUST 2024

I report to the Trustees on my examination of the financial statements of RAF Manston Spitfire & Hurricane Memorial Museum ('the Charity') for the year ended 31 August 2024.

RESPONSIBILITIES AND BASIS OF REPORT

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

3 High Street
St Lawrence
Ramsgate
Kent
CT11 0QL

C J N Weston FCCA
Independent Examiner

Neville Weston
Chartered Certified Accountants

June 2025

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2024

		2024	2023
		Unrestricted Funds	Total Funds
	Note	£	£
Income and Endowments			
Donations and Legacies	4	114,815	114,815
Other Trading Activities	5	71,173	71,173
Total Income		<u>185,988</u>	<u>185,988</u>
Expenditure			
Expenditure on Charitable Activities	6,7	90,836	90,836
Total Expenditure		<u>90,836</u>	<u>90,836</u>
Net Income and Net Movement in Funds		<u>95,152</u>	<u>95,152</u>
Reconciliation of Funds			
Total Funds Brought Forward		<u>771,295</u>	<u>771,295</u>
Total Funds Carried Forward		<u>866,447</u>	<u>866,447</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 6 to 15 form part of these financial statements.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

STATEMENT OF FINANCIAL POSITION AS AT 31 AUGUST 2024

	Note	2024 £	2023 £
FIXED ASSETS			
Tangible Fixed Assets	12	772,894	736,251
Investments	13	150	150
		<u>773,044</u>	<u>736,401</u>
CURRENT ASSETS			
Debtors	14	63,734	27,113
Cash at Bank and in Hand		40,183	15,687
		<u>103,917</u>	<u>42,800</u>
CREDITORS: amounts falling due within one year	15	10,514	7,906
NET CURRENT ASSETS		<u>93,403</u>	<u>34,894</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>866,447</u>	<u>771,295</u>
NET ASSETS		<u>866,447</u>	<u>771,295</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		866,447	771,295
TOTAL CHARITY FUNDS	17	<u>866,447</u>	<u>771,295</u>

These financial statements were approved by the board of Trustees and authorised for issue on June 2025, and are signed on behalf of the board by:

.....
Mr P Beck
Chair of Trustees

The notes on pages 6 to 15 form part of these financial statements.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

1. GENERAL INFORMATION

The Charity is a public benefit entity and a registered Charity in England and Wales and is unincorporated. The address of the principal office is The Airfield, Manston Road, Ramsgate, CT12 5DF, Kent.

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 Charities Act 2011.

3. ACCOUNTING POLICIES

Group Financial Statements

These financial statements do not consolidate the results of the Charity and its wholly-owned subsidiary, Manston Spitfire and Hurricane Memorial Trust Limited, as the gross income of the group is below the threshold for group accounts having to be prepared under the Charities Act 2011. A summary of the company's transactions and financial position is set out in note 20.

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.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. ACCOUNTING POLICIES *(continued)*

Incoming Resources

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or part, is only considered probable when the amount can be measured reliably and the Charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Charity, or the Charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Resources Expended

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Charitable activities are costs incurred on the Charity's obligations, including support costs and costs relating to the governance of the Charity.

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:

Freehold Property	- 4% straight line
Plant and Machinery	- 20% straight line

Investments

Investments in subsidiaries are valued at cost less provision for impairment.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. ACCOUNTING POLICIES *(continued)*

Investments in Associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in Joint Ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of Fixed Assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Charity are assigned to those units.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

3. ACCOUNTING POLICIES *(continued)*

Financial Instruments

A financial asset or a financial liability is recognised only when the Charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

4. DONATIONS AND LEGACIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
DONATIONS				
Donations from Manston Spitfire and Hurricane Memorial Trust Limited	50,698	50,698	36,891	<i>36,891</i>
Other Donations	62,777	62,777	82,633	<i>82,633</i>
Donations from The Manston Lancaster Experience Limited	1,340	1,340	—	—
	<u>114,815</u>	<u>114,815</u>	<u>119,524</u>	<u><i>119,524</i></u>

5. OTHER TRADING ACTIVITIES

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Shop Income	<u>71,173</u>	<u>71,173</u>	<u>61,919</u>	<u><i>61,919</i></u>

6. EXPENDITURE ON CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Museum Management	88,536	88,536	74,059	<i>74,059</i>
Support Costs	2,300	2,300	2,199	<i>2,199</i>
	<u>90,836</u>	<u>90,836</u>	<u>76,258</u>	<u><i>76,258</i></u>

7. EXPENDITURE ON CHARITABLE ACTIVITIES BY ACTIVITY TYPE

	Activities Undertaken Directly £	Support Costs £	Total Funds 2024 £	Total Fund 2023 £
Museum Management	88,536	—	88,536	<i>74,059</i>
Governance Costs	—	2,300	2,300	<i>2,199</i>
	<u>88,536</u>	<u>2,300</u>	<u>90,836</u>	<u><i>76,258</i></u>

8. NET INCOME

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of Tangible Fixed Assets	11,937	<i>9,146</i>
Operating Lease Rentals	<u>1,212</u>	<u><i>1,230</i></u>

9. INDEPENDENT EXAMINATION FEES

	2024 £	2023 £
Fees Payable to the Independent Examiner for: Independent Examination of the Financial Statements	<u>2,300</u>	<u><i>2,200</i></u>

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

10. STAFF COSTS

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

	2024	2023
	£	£
Wages and Salaries	31,738	29,940
Employer Contributions to Pension Plans	718	664
	<u>32,456</u>	<u>30,604</u>

The average head count of employees during the year was 2 (2023: 2).

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

11. TRUSTEE REMUNERATION AND EXPENSES

During the year no Trustees received any remuneration or expenses from the Charity.

12. TANGIBLE FIXED ASSETS

	Land and Buildings £	Plant and Machinery £	Total £
Cost			
At 1 September 2023	913,620	126,307	1,039,927
Additions	37,420	11,160	48,580
At 31 August 2024	<u>951,040</u>	<u>137,467</u>	<u>1,088,507</u>
Depreciation			
At 1 September 2023	178,649	125,027	303,676
Charge for the year	8,507	3,430	11,937
At 31 August 2024	<u>187,156</u>	<u>128,457</u>	<u>315,613</u>
Carrying Amount			
At 31 August 2024	<u>763,884</u>	<u>9,010</u>	<u>772,894</u>
At 31 August 2023	<u>734,971</u>	<u>1,280</u>	<u>736,251</u>

Freehold land of £505,282 has not been depreciated.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

13. INVESTMENTS

	Shares in Group Undertakings £	Other Investments £	Total £
Cost or Valuation			
At 1 September 2023	100	50	150
Additions	—	—	—
At 31 August 2024	<u>100</u>	<u>50</u>	<u>150</u>
Impairment			
At 1 September 2023 and 31 August 2024	—	—	—
Carrying Amount			
At 31 August 2024	<u>100</u>	<u>50</u>	<u>150</u>
At 31 August 2023	<u>100</u>	<u>50</u>	<u>150</u>

All investments shown above are held at valuation.

14. DEBTORS

	2024 £	2023 £
Amounts Owed by Group Undertakings	61,490	27,113
Other Debtors	2,244	—
	<u>63,734</u>	<u>27,113</u>

15. CREDITORS: amounts falling due within one year

	2024 £	2023 £
Accruals and Deferred Income	9,975	7,675
Social Security and Other Taxes	489	181
Other Creditors	50	50
	<u>10,514</u>	<u>7,906</u>

16. 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 £718 (2023: £664).

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

17. ANALYSIS OF CHARITABLE FUNDS

Unrestricted Funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 2024 £
General Funds	206,461	185,988	(90,836)	301,613
Freehold Land and Buildings Fund	564,834	—	—	564,834
	<u>771,295</u>	<u>185,988</u>	<u>(90,836)</u>	<u>866,447</u>

	At 1 September 2022 £	Income £	Expenditure £	At 31 August 2023 £
General Funds	101,276	181,443	(76,258)	206,461
Freehold Land and Buildings Fund	564,834	—	—	564,834
	<u>666,110</u>	<u>181,443</u>	<u>(76,258)</u>	<u>771,295</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total Funds 2024 £
Tangible Fixed Assets	836,778	836,778
Current Assets	40,183	40,183
Creditors less than 1 year	(10,514)	(10,514)
Net Assets	<u>866,447</u>	<u>866,447</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible Fixed Assets	763,514	763,514
Current Assets	15,687	15,687
Creditors less than 1 year	(7,906)	(7,906)
Net Assets	<u>771,295</u>	<u>771,295</u>

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

19. MUSEUM ARTIFACTS

In accordance with its objectives, the Trust exhibits a number of aviation artifacts from the Second World War along with associated memorabilia to the public. Some of these are owned by the Trust and some have been loaned to it.

The main artifacts include the Hawkes Hurricane Aircraft and the Supermarine Spitfire Aircraft which have been loaned to the Trust by the Royal Air Force Museum. These artifacts are both insured by the Trust.

All artifacts are recorded on the Museum's register with individual accession numbers making each artifact easily identifiable, the description of the artifact and the name of the owner. This register can be seen at The Spitfire and Hurricane Memorial Museum.

The Trustees consider that the value of the artifacts cannot easily be determined due to their incomparable historical nature and importance. It is felt that the cost involved in determining such a value would be onerous compared with the benefits delivered by the Museum and the users of the accounts.

Therefore, Artifacts are not reported in the Statement of Financial Position.

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2024

20. MANSTON SPITFIRE AND HURRICANE MEMORIAL TRUST LIMITED

A summary of the company transactions and financial position, extracted from the latest available accounts, is set out below.

Profit and Loss Account

	2024	2023
	£	£
Turnover	69,901	62,238
Cost of Sales	(29,687)	(30,295)
Gross Profit	40,214	31,933
Donations to Manston Spitfire and Hurricane CIO/Trust	(50,698)	(36,891)
Administrative Expenses	(32,049)	(35,169)
Profit/(Loss) before Tax	(42,533)	(38,267)
Profit/(Loss) after Tax	(42,533)	(38,267)

Balance Sheet

	2024	2023
	£	£
Fixed Assets	4,146	8,138
Current Assets	29,894	29,569
Creditors	(73,503)	(34,637)
Net Assets	(39,463)	3,070
Called Up Share Capital	100	100
Profit and Loss Account	(39,563)	2,970
Shareholders' Funds	(39,463)	41,337

RAF MANSTON SPITFIRE & HURRICANE MEMORIAL MUSEUM

MANAGEMENT INFORMATION FOR THE YEAR ENDED 31 AUGUST 2024

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

**RAF MANSTON SPITFIRE & HURRICANE MEMORIAL
MUSEUM**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2024**

	2024 £	2023 £
Income and Endowments		
Donations and Legacies		
Donations from Manston Spitfire and Hurricane Memorial Trust Limited	50,698	36,891
Other Donations	62,777	82,633
Donations from The Manston Lancaster Experience Limited	1,340	–
	<u>114,815</u>	<u>119,524</u>
Other Trading Activities		
Shop Income	71,173	61,919
	<u>185,988</u>	<u>181,443</u>
Expenditure on Charitable Activities		
Museum Management		
<i>Activities Undertaken Directly</i>		
Purchases	1,510	3,775
Wages and Salaries	31,738	29,940
Pension Costs	718	664
Operating Leases	1,212	1,230
Light and Heat	10,573	9,100
Repairs and Maintenance	9,037	4,800
Insurance	7,291	5,558
Legal and Professional Fees	711	362
Telephone	68	46
Depreciation	11,936	9,147
Laundry and Cleaning	568	684
Sundry Expenses	6,736	5,531
Advertising	6,438	685
Software	–	2,261
Subscriptions	–	278
	<u>88,536</u>	<u>74,059</u>
Governance Costs		
Governance Costs – Accountancy Fees	2,300	2,199
	<u>90,836</u>	<u>76,258</u>
Total Expenditure on Charitable Activities		
	<u>90,836</u>	<u>76,258</u>
Net Income	<u>95,152</u>	<u>105,185</u>