

COMPANY REGISTRATION NUMBER: 11273253

CHARITY REGISTRATION NUMBER: 1179982

Manston History Museum
Company Limited by Guarantee
Unaudited Financial Statements
31 March 2021

LEVICKS
Chartered accountants
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Manston History Museum
Company Limited by Guarantee
Financial Statements
Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the director's report)	1
Independent examiner's report to the trustees	3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6

Manston History Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 March 2021

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 March 2021.

Reference and administrative details

Registered charity name Manston History Museum

Charity registration number 1179982

Company registration number 11273253

Principal office Manston History Museum
Manston Road
Ramsgate
Kent, UK
CT12 5DF

Registered office 3 Lloyd Road
Broadstairs
Kent
CT10 1HY
UK

The trustees

T Brooks	
M Chambers	(Resigned 25 September 2021)
D Cockle	(Resigned 19 June 2020)
S Edwards	(Resigned 19 June 2020)
D Howlett	
P Steele	(Resigned 12 January 2022)
D Woodland	(Resigned 25 September 2021)
A Cowell	
B Crump	
D Smith	
J Groombridge	(Appointed 14 December 2020)
M Izzard	
T Groombridge	(Appointed 14 December 2020)

Independent examiner Mark Hurdman BA(hons) FCA
3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Structure, governance and management

The charity is structured to enable the museum to borrow, purchase and maintain artifacts from the RAF. At the year end there are 8 trustees who serve the charity to ensure it meets its objectives.

Manston History Museum

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The charity's objectives are to record the history of RAF Manston and its surrounding satellites at RAF Ash, RAF Sandwich and RAF Dunkirk. This is achieved through increasing its collection of artifacts and through maintenance of existing exhibits, and providing an insight into the history through its museum and events.

The charity trustees confirm due regard has been paid to the public benefit guidance published by the Charity Commission.

Achievements and performance

During the year to 31 March 2020, the Manston History Museum took over the assets of the Royal Air Force Manston History Museum Association, charity number 1075396. The assets transferred to the charity were £83,635. In addition, the exhibits, displays and artifacts were also transferred to the charity and are included at nil value. This happened on 1 July 2019. The charity was dormant prior to that point.

Financial review

During the year, there was a increase in net assets for the charity of over £30,000

Reserves policy

The charity has maintained reserves to ensure that it can continue to achieve its aims and to purchase artifacts and exhibits as they become available. These will vary, and the trustees will regularly review the reserves held.

Plans for future periods

The charity aims to continue expanding its exhibits and to offer cafe facilities to customers in the future.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 13.6.22 and signed on behalf of the board of trustees by:



D Howlett
Director

M Izzard
Director



Manston History Museum

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Manston History Museum

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Manston History Museum ('the charity') for the year ended 31 March 2021.

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

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met, or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



20/06/2022

Mark Hurdman BA(hons) FCA
Independent Examiner

3 Lloyd Road
BROADSTAIRS
Kent
CT10 1HY

Manston History Museum**Company Limited by Guarantee****Statement of Financial Activities
(including income and expenditure account)****Year ended 31 March 2021**

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	5	89,436	89,436
Investment income	6	3	3
Total income		<u>89,439</u>	<u>89,439</u>
Expenditure			
Expenditure on raising funds:			
Costs of other trading activities	7	1,217	1,217
Expenditure on charitable activities	8,9	61,300	61,300
Total expenditure		<u>62,517</u>	<u>62,517</u>
Net income and net movement in funds		<u>26,922</u>	<u>26,922</u>
Reconciliation of funds			
Total funds brought forward		110,227	110,227
Total funds carried forward		<u>137,149</u>	<u>137,149</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 13 form part of these financial statements.

Manston History Museum
Company Limited by Guarantee
Statement of Financial Position
31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	14	217,267	10,969
Current assets			
Cash at bank and in hand		5,653	99,798
Creditors: amounts falling due within one year	15	67,021	540
Net current liabilities		(61,368)	99,258
Total assets less current liabilities		155,899	110,227
Creditors: amounts falling due after more than one year	16	18,750	—
Net assets		137,149	110,227
Funds of the charity			
Unrestricted funds		137,149	110,227
Total charity funds	17	137,149	110,227

For the year ending 31 March 2021 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.

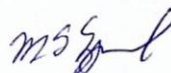
These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 13.6.22, and are signed on behalf of the board by:



D Howlett
Director

M Izzard
Director



The notes on pages 6 to 13 form part of these financial statements.

Manston History Museum

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2021

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 3 Lloyd Road, Broadstairs, Kent, CT10 1HY, UK. The trading address is Manston History Museum, Manston Road, Ramsgate, Kent, CT12 5DF, UK.

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.

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

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.

Manston History Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

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.

Manston History Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

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.

Donated tangible assets will be recorded at cost price (this will generally be nil if donated). Due to the nature of the items, the charity has taken into consideration that the resource would be unlikely to be measured reliably and the benefits of recognising the tangible asset would outweigh the costs. Therefore, where it is not practicable to estimate the value of the resource with sufficient reliability, the income shall be included in the financial period when the resource is sold. The charity would also aim to pass on the tangible asset to a similar minded charity if it were to dispose of assets. However, the assets that were transferred on 1 July 2019 from the aforementioned Royal Air Force Manston History Museum Association (charity number 1075396) have been included as a tangible asset addition at the Net Book Value that the previous charity recorded them at.

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:

Long leasehold property	- 2% straight line
Fixtures and fittings	- 15% reducing balance
Equipment	- 15% reducing balance
Museum artifacts	- 5% reducing balance

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.

Manston History Museum

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

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.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. In case of the company winding up, each member has guaranteed £10 towards costs.

Manston History Museum

Company Limited by Guarantee

Notes to the Financial Statements (continued)

Year ended 31 March 2021

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations - entrance fee	—	—	25,186	25,186
Donations - shop sales	—	—	12,890	12,890
Donations - donations	64,436	64,436	10,044	10,044
Donations - members fees	—	—	48	48
Donations - other similar charities	—	—	83,635	83,635
Grants				
Grants receivable	25,000	25,000	—	—
	<u>89,436</u>	<u>89,436</u>	<u>131,803</u>	<u>131,803</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	3	3	8	8

7. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Costs of other trading activities - Shop costs	1,217	1,217	8,605	8,605

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
General running costs	61,300	61,300	12,979	12,979

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Total funds 2021 £	Total fund 2020 £
General running costs	61,300	61,300	12,979

Manston History Museum**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021****10. Net income**

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>14,108</u>	<u>1,936</u>

11. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>540</u>	<u>540</u>

12. Staff costs

The average head count of employees during the year was 10 (2020: 10). The average number of full-time equivalent employees during the year is analysed as follows:

	2021	2020
	No.	No.
Number of staff	<u>10</u>	<u>10</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	At 1 April 2020	At 31 March 2021
	£	£
Cost		
Land and buildings	—	148,207
Fixtures and fittings	—	39,800
Equipment	12,905	31,996
Museum Artifacts	—	13,308
	<u>12,905</u>	<u>233,311</u>

Manston History Museum**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021****14. Tangible fixed assets** *(continued)*

	At 1 April 2020 £	Charge for the year £	At 31 March 2021 £
Depreciation			
Land and buildings	—	2,964	2,964
Fixtures and fittings	—	5,970	5,970
Equipment	1,936	4,509	6,445
Museum Artifacts	—	665	665
	<u>1,936</u>	<u>14,108</u>	<u>16,044</u>

	At 31 March 2021 £	At 31 March 2020 £
Carrying amount		
Land and buildings	145,243	—
Fixtures and fittings	33,830	—
Equipment	25,551	10,969
Museum Artifacts	12,643	—
	<u>217,267</u>	<u>10,969</u>

15. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	65,521	—
Other creditors	1,500	540
	<u>67,021</u>	<u>540</u>

16. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	18,750	—

Manston History Museum**Company Limited by Guarantee****Notes to the Financial Statements** *(continued)***Year ended 31 March 2021****17. Analysis of charitable funds****Unrestricted funds**

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>110,227</u>	<u>89,439</u>	<u>(62,517)</u>	<u>137,149</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>—</u>	<u>131,811</u>	<u>(21,584)</u>	<u>110,227</u>

18. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	<u>137,149</u>	<u>137,149</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	<u>110,227</u>	<u>110,227</u>

19. Related parties

There were no related party transactions during the year.