

**REGISTERED COMPANY NUMBER: 01682401 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 286794**

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2024**  
**FOR**  
**DE HAVILLAND AIRCRAFT MUSEUM TRUST**  
**LIMITED**  
**T/A DE HAVILLAND AIRCRAFT MUSEUM**

Ad Valorem Accountancy Services Limited  
Chartered Certified Accountants  
2 Manor Farm Court  
Old Wolverton Road  
Old Wolverton  
Buckinghamshire  
MK12 5NN

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

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FOR THE YEAR ENDED 31 OCTOBER 2024**

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**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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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 October 2024. 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).

**FINANCIAL REVIEW**

**Going concern**

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The Trustees therefore continue to adopt the going concern basis of accounting in preparing the accounts.

**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**

01682401 (England and Wales)

**Registered Charity number**

286794

**Registered office**

De Havilland Aircraft Museum  
London Colney  
Hertfordshire  
AL2 1BU

**Trustees**

Mrs L Kazer (resigned 26/6/2024)  
L Burrage  
J Garrick (resigned 26/6/2024)  
J Hill (resigned 20/11/2023)  
A Crichton  
M Robertson (resigned 1/5/2024)  
B Kennedy (resigned 26/6/2024)  
B Pickering

**Independent Examiner**

Zubair Arshad FCCA, ACA  
Ad Valorem Accountancy Services Limited  
Chartered Certified Accountants  
2 Manor Farm Court  
Old Wolverton Road  
Old Wolverton  
Buckinghamshire  
MK12 5NN

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**REFERENCE AND ADMINISTRATIVE DETAILS**

**Bankers**

Barclays  
16-18 St. Peters Street  
St. Albans  
AL1 3LP

Seven Trustees have guided the volunteers in fulfilling the Museum's mission and Memorandum of Association. The roles covered by the Trustees include; Chair, Company Secretary/Facilities, Finance, Learning, Site Safety, Visitor Experience and Volunteers. The Board lacks Trustees covering Commercial Development and Collections/Curation.

The number of unfilled mid-level management positions is a concern. Roles including Events, Membership/Registrar, Fundraising, Marketing/Public Relations, Collections/Exhibit, Aircraft Keepers and Bookkeeper are required to secure the future of the Museum. The Board has been unable to attract volunteers to fill these positions.

During the past year, the Trustees have sought to create a structure within the Museum to ensure its future success.

Work continued to build a robust budgetary process across the Museum. It will allow teams and functional areas to own their work and fiscal process. Teams are asked to identify their work projects, what resources they require and will be expected to manage them once approved.

Work was initiated to centralise the aircraft/exhibit work review process with the Restoration Committee. The Committee incorporates our aircraft/exhibit experts and is at the right level to evaluate and recommend work projects. All aircraft/exhibit proposals and budgets will be submitted to them to access and prioritise. The Committee will forward their recommendations to the Board for review, approval and funding. The Committee will allocate individual project budgets, manage funding reallocation's where necessary and recommend methods to resolve any extraordinary issues to the Board.

The delay to the Dragon Rapide restoration has allowed for a measured, in-depth review of the planned aircraft/exhibit moves, the design of the Museum, the stories we want to tell, how we tell those stories and to review costs. Although delayed, the basics of the plan presented at the 2023 AGM remain.

The fabric of the Museum was addressed. Projects have included upgrades to the fire/alarm system, ensuring the Museum is compliant with health and safety legislation, roof replacement options investigated, a Costed Condition Survey completed allowing the development of a multi-year site maintenance plan, the spray booth reinstatement initiated, the AJH visitor experience restored, the Café redesign process started and undertaking preliminary Arts Council England grant application work for a new WGH roof.

To comply with regulatory requirements and/or best practices, the Board reviewed, updated or wrote several policies. These included the: Museum Strategic Plan, Safeguarding, Fire Marshals and First Aid, CCTV, Complaints, Cookies, Fire/Evacuation Order and Privacy.

Community support has been enhanced through an expanded school offering, support for local charities, work experience, Duke of Edinburgh, Scouts and Guides visits, group tours (U3A, Club visits, etc.) and hosting visits by groups with special needs.

Approved by order of the board of trustees on ..... and signed on its behalf by:

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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.....  
B Kennedy - Trustee

# INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DE HAVILLAND AIRCRAFT MUSEUM TRUST LIMITED

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## **Independent examiner's report to the trustees of De Havilland Aircraft Museum Trust Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

### **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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Zubair Arshad FCCA, ACA

Ad Valorem Accountancy Services Limited  
Chartered Certified Accountants  
2 Manor Farm Court  
Old Wolverton Road  
Old Wolverton  
Buckinghamshire  
MK12 5NN

Date: .....

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		27,396	-	27,396	57,247
<b>Charitable activities</b>					
Admission fees		186,556	-	186,556	199,868
Grants and sponsorship		2,660	-	2,660	34,083
Supporters subscriptions		12,352	-	12,352	9,161
Event income		34,738	-	34,738	23,964
Premises hire for filmings etc.		1,565	-	1,565	750
Experience: (visitor)		4,515	-	4,515	5,470
Investment income	2	4,371	-	4,371	1,244
Other income		-	-	-	472
<b>Total</b>		<b>274,153</b>	<b>-</b>	<b>274,153</b>	<b>332,259</b>
<b>EXPENDITURE ON</b>					
Raising funds		5,353	-	5,353	4,065
<b>Charitable activities</b>					
Direct costs		17,606	-	17,606	13,952
Staff costs		20,499	-	20,499	17,580
Share of support costs		36,916	-	36,916	48,222
Share of governance costs		15,014	-	15,014	1,574
Depreciation		5,221	59,930	65,151	68,144
<b>Total</b>		<b>100,609</b>	<b>59,930</b>	<b>160,539</b>	<b>153,537</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>173,544</b>	<b>(59,930)</b>	<b>113,614</b>	<b>178,722</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		1,463,637	1,768,394	3,232,031	3,053,309
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,637,181</b>	<b>1,708,464</b>	<b>3,345,645</b>	<b>3,232,031</b>

The notes form part of these financial statements

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**BALANCE SHEET  
31 OCTOBER 2024**

		Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
	Notes				
<b>FIXED ASSETS</b>					
Tangible assets	7	976,189	1,708,464	2,684,653	2,744,104
Investments	8	1	-	1	1
		<u>976,190</u>	<u>1,708,464</u>	<u>2,684,654</u>	<u>2,744,105</u>
<b>CURRENT ASSETS</b>					
Debtors	9	278,599	-	278,599	345,451
Cash at bank		<u>425,551</u>	<u>-</u>	<u>425,551</u>	<u>189,668</u>
		704,150	-	704,150	535,119
<b>CREDITORS</b>					
Amounts falling due within one year	10	(43,159)	-	(43,159)	(47,193)
		<u>660,991</u>	<u>-</u>	<u>660,991</u>	<u>487,926</u>
<b>NET CURRENT ASSETS</b>					
		<u>660,991</u>	<u>-</u>	<u>660,991</u>	<u>487,926</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>1,637,181</u>	<u>1,708,464</u>	<u>3,345,645</u>	<u>3,232,031</u>
<b>NET ASSETS</b>		<u>1,637,181</u>	<u>1,708,464</u>	<u>3,345,645</u>	<u>3,232,031</u>
<b>FUNDS</b>	11				
Unrestricted funds				1,637,181	1,463,637
Restricted funds				<u>1,708,464</u>	<u>1,768,394</u>
<b>TOTAL FUNDS</b>				<u>3,345,645</u>	<u>3,232,031</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements



**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**BALANCE SHEET - continued  
31 OCTOBER 2024**

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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 ..... and were signed on its behalf by:

.....  
L Burrage - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**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.

**CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Group and Charity's Accounting Policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

It has been judged that the fair value of all assets and liabilities is equal to book value, and a number of estimates have been made to calculate Accruals as at 31st October 2024.

**INCOME**

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless the performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Grant Income is recognised at fair value when the charity has entitlement after any performance conditions have been met, it is probable that the income will be received, and the amount can be measured reliably. If entitlement is not met, then these amounts are deferred.

Income from Charitable Activities and Trading Income are measured at the fair value of the consideration received or receivable for services rendered and is recognised as the services are delivered.

**EXPENDITURE**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably.

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

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**1. ACCOUNTING POLICIES - continued**

**EXPENDITURE**

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. These are incurred directly in support of expenditure on the objects of the charity. Where support costs cannot be directly attributed to headings, they have been allocated to expenditure on charitable activities on a basis consistent with use of the resources.

**CHARITABLE FUNDS**

Unrestricted Funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Where Restricted Funds have been provided to the charity for particular purposes, it is the policy of the Board of Trustees to carefully monitor the application of those funds, as and when received, in accordance with the restrictions placed upon them.

**TANGIBLE FIXED ASSETS**

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

Freehold property	- 10% or 17% straight line
Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 25% on reducing balance

**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.

**PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS**

The charity and its subsidiary operate defined contribution pension schemes for all qualifying employees.

The assets of the scheme are held separately from those of the group in an independently administered fund.

The charge to the statement of financial activities in respect of defined contribution pension schemes was £440 (2023: 403).

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**2. INVESTMENT INCOME**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Deposit account interest	4,371	1,244
	<u>          </u>	<u>          </u>

**3. NET INCOME/(EXPENDITURE)**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation - owned assets	65,151	71,667
Surplus on disposal of fixed assets	-	(472)
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

**TRUSTEES' EXPENSES**

During the year there were no expenses reimbursed to trustees (2023: £1,470).

**5. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Wages and salaries	20,059	17,177
Other pension costs	440	403
	<u>          </u>	<u>          </u>
	<u>20,499</u>	<u>17,580</u>

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

	<b>2024</b>	<b>2023</b>
	<b>1</b>	<b>1</b>
Administration	<u>          </u>	<u>          </u>

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

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	57,247	-	57,247
<b>Charitable activities</b>			
Admission fees	199,868	-	199,868
Grants and sponsorship	34,083	-	34,083
Supporters subscriptions	9,161	-	9,161
Event income	23,964	-	23,964
Premises hire for filmings etc.	750	-	750
Experience: (visitor)	5,470	-	5,470
Investment income	1,244	-	1,244
Other income	472	-	472
<b>Total</b>	<b>332,259</b>	<b>-</b>	<b>332,259</b>
<b>EXPENDITURE ON</b>			
Raising funds	4,065	-	4,065
<b>Charitable activities</b>			
Direct costs	13,446	506	13,952
Staff costs	17,580	-	17,580
Share of support costs	48,222	-	48,222
Share of governance costs	1,574	-	1,574
Depreciation	-	68,144	68,144
<b>Total</b>	<b>84,887</b>	<b>68,650</b>	<b>153,537</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>247,372</b>	<b>(68,650)</b>	<b>178,722</b>
<b>Transfers between funds</b>	<b>(506)</b>	<b>506</b>	<b>-</b>
<b>Net movement in funds</b>	<b>246,866</b>	<b>(68,144)</b>	<b>178,722</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	1,216,771	1,836,538	3,053,309
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,463,637</b>	<b>1,768,394</b>	<b>3,232,031</b>

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**7. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 November 2023	3,044,181	122,141	17,530	3,183,852
Additions	5,700	-	-	5,700
At 31 October 2024	3,049,881	122,141	17,530	3,189,552
<b>DEPRECIATION</b>				
At 1 November 2023	320,961	114,796	3,991	439,748
Charge for year	59,930	1,837	3,384	65,151
At 31 October 2024	380,891	116,633	7,375	504,899
<b>NET BOOK VALUE</b>				
At 31 October 2024	2,668,990	5,508	10,155	2,684,653
At 31 October 2023	2,723,220	7,345	13,539	2,744,104

**8. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>MARKET VALUE</b>	
At 1 November 2023 and 31 October 2024	1
<b>NET BOOK VALUE</b>	
At 31 October 2024	1
At 31 October 2023	1

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

**Mosquito Aircraft Museum Ltd**

Registered office: Salisbury Hall, London Colney, St. Albans, Hertfordshire, AL2 1BU.

Nature of business: Gift shop and café

	% holding	31/10/24 £	31/10/23 £
<b>Class of share:</b>			
Ordinary	100		
Aggregate capital and reserves		(91,331)	(51,907)
Loss for the year		(39,423)	(20,941)

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Amounts owed by group undertakings	266,395	263,994
Other debtors	8,381	78,137
Prepayments	3,823	3,320
	<u>278,599</u>	<u>345,451</u>

**10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	385	4,419
Other creditors	42,774	42,774
	<u>43,159</u>	<u>47,193</u>

**11. MOVEMENT IN FUNDS**

	<b>At 1/11/23</b>	<b>Net movement in funds</b>	<b>At 31/10/24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	1,463,637	173,544	1,637,181
<b>Restricted funds</b>			
Aircraft Museum Hanger	1,768,394	(59,930)	1,708,464
<b>TOTAL FUNDS</b>	<u>3,232,031</u>	<u>113,614</u>	<u>3,345,645</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	274,153	(100,609)	173,544
<b>Restricted funds</b>			
Aircraft Museum Hanger	-	(59,930)	(59,930)
<b>TOTAL FUNDS</b>	<u>274,153</u>	<u>(160,539)</u>	<u>113,614</u>

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**11. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1/11/22 £	Net movement in funds £	Transfers between funds £	At 31/10/23 £
<b>Unrestricted funds</b>				
General fund	1,216,771	247,372	(506)	1,463,637
<b>Restricted funds</b>				
Aircraft Museum Hanger	1,836,538	(68,144)	-	1,768,394
Comet 1A	-	(94)	94	-
Dragon Rapide	-	(412)	412	-
	<u>1,836,538</u>	<u>(68,650)</u>	<u>506</u>	<u>1,768,394</u>
<b>TOTAL FUNDS</b>	<u>3,053,309</u>	<u>178,722</u>	<u>-</u>	<u>3,232,031</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	332,259	(84,887)	247,372
<b>Restricted funds</b>			
Aircraft Museum Hanger	-	(68,144)	(68,144)
Comet 1A	-	(94)	(94)
Dragon Rapide	-	(412)	(412)
	<u>-</u>	<u>(68,650)</u>	<u>(68,650)</u>
<b>TOTAL FUNDS</b>	<u>332,259</u>	<u>(153,537)</u>	<u>178,722</u>



**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 OCTOBER 2024**

**11. MOVEMENT IN FUNDS - continued**

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

	At 1/11/22 £	Net movement in funds £	Transfers between funds £	At 31/10/24 £
<b>Unrestricted funds</b>				
General fund	1,216,771	420,916	(506)	1,637,181
<b>Restricted funds</b>				
Aircraft Museum Hanger	1,836,538	(128,074)	-	1,708,464
Comet 1A	-	(94)	94	-
Dragon Rapide	-	(412)	412	-
	<u>1,836,538</u>	<u>(128,580)</u>	<u>506</u>	<u>1,708,464</u>
<b>TOTAL FUNDS</b>	<u>3,053,309</u>	<u>292,336</u>	<u>-</u>	<u>3,345,645</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 £
<b>Unrestricted funds</b>			
General fund	606,412	(185,496)	420,916
<b>Restricted funds</b>			
Aircraft Museum Hanger	-	(128,074)	(128,074)
Comet 1A	-	(94)	(94)
Dragon Rapide	-	(412)	(412)
	<u>-</u>	<u>(128,580)</u>	<u>(128,580)</u>
<b>TOTAL FUNDS</b>	<u>606,412</u>	<u>(314,076)</u>	<u>292,336</u>

**12. RELATED PARTY DISCLOSURES**

During the year the company made an interest free loan of £2,401 to Mosquito Aircraft Museum Ltd, its Subsidiary company. At the balance sheet the amount outstanding was £266,395 (2023: 263,994).

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
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**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2024**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	27,396	57,247
<b>Investment income</b>		
Deposit account interest	4,371	1,244
<b>Charitable activities</b>		
Grants and sponsorship	2,660	34,083
Admission fees	186,556	199,868
Supporters Subscriptions	12,352	9,161
Event Income	34,738	23,964
Premises Hire for Filming etc.	1,565	750
Experience: (visitor)	4,515	5,470
	<u>242,386</u>	<u>273,296</u>
<b>Other income</b>		
Gain on sale of tangible fixed assets	-	472
	<u>274,153</u>	<u>332,259</u>
<b>Total incoming resources</b>		
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Direct Costs	3,354	2,422
Other Costs	1,999	1,643
	<u>5,353</u>	<u>4,065</u>
<b>Charitable activities</b>		
Wages	20,059	17,177
Pensions	440	403
	<u>20,499</u>	<u>17,580</u>
<b>Support costs</b>		
<b>Management</b>		
Rates and water	2,493	2,160
Insurance	13,880	10,974
Light and heat	5,032	8,781
Telephone	4,329	5,032
Cleaning	270	(896)
IT Software and Consumables	289	1,367
Carried forward	26,293	27,418

This page does not form part of the statutory financial statements

**DE HAVILLAND AIRCRAFT MUSEUM TRUST  
LIMITED  
T/A DE HAVILLAND AIRCRAFT MUSEUM**

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

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Management</b>		
Brought forward	26,293	27,418
IT Hardware Purchases	-	41
Staff Training	-	180
Subscriptions	886	937
Health And Safety	-	2,770
Commercial: Event Catering Costs	7,818	10,430
Activity: costs	1,919	2,337
Repairs and renewals	17,606	13,952
Depreciation of tangible and heritage assets	65,151	71,667
Interest payable	-	389
	<u>119,673</u>	<u>130,121</u>
<b>Finance</b>		
Bank charges	138	197
<b>Governance costs</b>		
Accountancy and legal fees	14,876	1,574
	<u>160,539</u>	<u>153,537</u>
Total resources expended		
<b>Net income</b>	<u><u>113,614</u></u>	<u><u>178,722</u></u>

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