

# CITY OF NORWICH AVIATION MUSEUM

England & Wales · Charity number 287745

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01734164](#)

**Registered** 1983-09-08

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Old Norwich Road  
Horsham St Faith  
Norwich  
Norfolk  
NR10 3JF

**Phone** 01603893080

**Email** [admin@cnam.org.uk](mailto:admin@cnam.org.uk)

**Website** [www.cnam.org.uk](http://www.cnam.org.uk)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC BY ESTABLISHING AND MAINTAINING A MUSEUM FOR THE EXHIBITION AND PRESERVATION OF AIRCRAFT.

**Activities:** Preservation of the aviation history of Norfolk.

## Classification

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- **How:** Provides Services
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, The General Public/mankind

## Geography

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- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£236,392	£171,524	-	-
2024-08-31	£217,301	£168,934	-	-
2023-08-31	£270,968	£148,288	-	-
2022-08-31	£221,025	£116,512	-	-
2021-08-31	£154,171	£67,253	-	-

## Trustees

Name	Role	Appointed
<b>Steven Mark Day</b>	Chair	2023-10-12
Christopher William Balmer		2026-01-22
Dr James Frank Rowson		2024-10-18
Joseph Andrew Bines		2024-10-18
Matthew John Taylor		2024-10-18
Nigel Thomas Claxton		2024-10-18
Roger Neil Farmer		2024-10-18
Thomas Robert Derek Emms		2024-10-18
William Leslie Ferguson		2024-10-18

**CITY OF NORWICH AVIATION MUSEUM**

England & Wales - Charity number 287745

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# Accounts

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**Unaudited Financial Statements  
for the year ended  
31 August 2025**

**for**

**City of Norwich Aviation Museum**

TC Group  
Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

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**Report of the Trustees  
for the year ended 31 August 2025**

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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 August 2025. 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objective is the advancement of the education of the public by operating, maintaining and expanding a museum for the preservation and exhibition of aircraft and other exhibits relating to the aviation history of the county of Norfolk. All income raised by the charity is in pursuit of these objectives.

**Public benefit**

The directors confirm that they have had due regard to the guidance on public benefit published by the Charity Commission, and that all main activities undertaken by the charity are for the public benefit.

**Relationships and Co-operations**

The charity enjoys a close working relationship with the RAF 100 Group Association, exhibiting the collection gathered by the Association.

In 2024/5, the charity and association agreed to redevelop its large display area housed within the museum. This plan was approved by the 100 Group Association and will be completed during the 2025/6 financial year.

The museum also has an agreement with RAF 74 Squadron Association where by a collection of exhibits owned by the association is displayed by the charity for visitors.

In 2024/5, the charity and 74 Squadron Association agreed to redevelop its displays housed within the museum, with one display area being updated so far. The remaining works are expected to be completed during the 2025/6 financial year.

There is no financial connection between the charity and associations with both relationships founded and maintained on mutual objectives.

**Report of the Trustees  
for the year ended 31 August 2025**

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**ACHIEVEMENTS AND PERFORMANCE**

**Charitable activities**

We are able to report that, despite increased economic pressures, visitor numbers for 2024/5 were approximately 15% higher than the 2023/4 season. We remain conscious that organisations and visitor attractions such as the Museum rely on visitors having disposable income and therefore increases in the cost of living can have an effect on our receipts.

A major milestone at the Museum during the year was the completion of the new lease after fence re-alignment was completed last year. The lease of 25-years offers museum security and room for further large-scale developments for the continuing preservation of Norfolk's Aviation Heritage.

Significant restoration work continued on our aircraft exhibits during the year with a more structured restoration process now in place allowing volunteers to obtain necessary funding and materials in a timely manner. Progress continued to be made with various smaller projects such as the creation of building ramps, concrete pads for new arrivals and general site maintenance or improvements. Funds have been gathered during the year to enable these works to continue during the 2025/6 financial period.

Organisations such as ours depend on the support and goodwill from volunteers and the progress we continue to achieve would not be possible without the valuable and outstanding efforts of our members. We should also record our gratitude to the commitment of our employees.

**FINANCIAL REVIEW**

**Financial position**

The trustees consider that the charity is in a strong financial position at the year end with total funds of £663,160 (31/8/2024 - £599,091).

**Reserves policy**

The charity holds an accumulated fund of sufficient level to guarantee payment of the general expenses of operating the Museum for some time to come. The fund also exists to provide contingency funding in respect of grant aid projects should the need arise.

The Trustees continue to monitor the level of reserves held by the charity. These reserves, in addition to being sufficient to cover the running costs of the Museum during a time when income may be limited, also have an allocation for the future purchase of exhibits.

Operating costs and the value of potential new exhibits have increased significantly in recent years and the level of reserves held will also need to be proportionally higher. In addition, with the investment made in new buildings and facilities and the arrival of additional exhibits in recent years, additional accessible funds need to be available to cover both anticipated and unexpected repair and maintenance costs.

In the medium to longer term, we will need to construct further additional exhibition areas to enable more of the Museums expanding collection to be accessible to public display and improved workshop facilities to enable conservation and restoration of larger exhibits. Funds will need to be accumulated to enable us to meet these aims.

**Report of the Trustees  
for the year ended 31 August 2025**

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**FUTURE PLANS**

We continue to work towards regaining our Arts Council accreditation, lost prior to the start of construction of the Norwich Northern Distributor Road and the resultant situation concerning our lease on the Museum site.

A number of directors stood down in the early 2025 Annual General Meeting with new directors now appointed. The trustees are thankful for the service given to the Museum by those directors who stood down in 2024/5.

The City of Norwich Aviation Museum faces numerous challenges not least with the rising costs of operating the charity. We actively continue to look for ways to contain and reduce our operating costs and a co-operative buying group joined in spring 2024 continues to produce savings on inputs where the benefit of bulk purchasing has proven to be advantageous. The museum's solar panels have continued to reduce the cost of electricity to the Museum.

We aim to continue to expand and develop the Museum towards the Museums objective aim of preserving Norfolk's aviation heritage.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a company limited by guarantee, incorporated on 23 June 1983 and governed by its Memorandum and Articles of Association. The liability of each member in the event of a winding up is limited to £1.00.

**Organisational structure**

All major decisions affecting the day to day running of the charity and those that will affect its future operation are taken at monthly directors' meetings. A quorum of three directors is required for a meeting and if necessary, decisions are approved by a majority vote with the chairman having a casting vote.

**Induction and training of new trustees**

New directors are recruited and trained by existing directors and are appointed by the members at Annual General Meetings. New directors are made familiar with their legal obligations under charity and company law, the contents of the charity's Memorandum and Articles of Association, the decisions making process and the recent financial performance of the charity. Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Risk management**

The directors continue to examine the major risks that the charity faces and have developed systems to monitor and control these risks and to mitigate any impact that they may have. Procedures are well established for the review and approval of financial transactions. These matters are subject to ongoing review and the directors are satisfied that systems are in place to mitigate the charity's risk exposure.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01734164 (England and Wales)

**Registered Charity number**

287745

**Report of the Trustees  
for the year ended 31 August 2025**

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**Registered office**

Old Norwich Road  
Horsham St. Faith  
Norwich  
NR10 3JF

**Trustees**

Ms K Barwick (resigned 30.1.25)  
K C Sloper (resigned 30.1.25)  
M J Taylor (appointed 18.10.24)  
C S Kerrison (resigned 30.1.25)  
T R D Emms (appointed 18.10.24)  
T H Eady (resigned 30.1.25)  
S M Day  
Ms N C E Bales (appointed 18.10.24) (resigned 19.11.25)  
J A Bines (appointed 18.10.24)  
N T Claxton (appointed 18.10.24)  
R N Farmer (appointed 18.10.24)  
W L Ferguson (appointed 18.10.24)  
Dr J F Rowson (appointed 18.10.24)  
M L S Pearce (appointed 30.1.25)

**Independent Examiner**

Elizabeth Claxton FCA FCCA  
TC Group  
Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 22 January 2026 and signed on its behalf by:

T R D Emms - Trustee

**Independent Examiner's Report to the Trustees of  
City of Norwich Aviation Museum**

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**Independent examiner's report to the trustees of City of Norwich Aviation Museum ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2025.

**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.

Elizabeth Claxton FCA FCCA

TC Group  
Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

5 February 2026

City of Norwich Aviation Museum

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 August 2025

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	7,154	6,334	13,488	19,490
<b>Charitable activities</b>					
Museum		134,735	-	134,735	113,437
Museum Shop		35,785	-	35,785	37,775
Other trading activities	4	49,857	-	49,857	43,641
Investment income	5	2,527	-	2,527	2,958
<b>Total</b>		<b>230,058</b>	<b>6,334</b>	<b>236,392</b>	<b>217,301</b>
<b>EXPENDITURE ON</b>					
Raising funds	6	27,654	-	27,654	23,679
<b>Charitable activities</b>					
Museum	7	112,630	9,055	121,685	127,442
Museum Shop		22,185	-	22,185	17,813
<b>Total</b>		<b>162,469</b>	<b>9,055</b>	<b>171,524</b>	<b>168,934</b>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	19	3,301	(3,301)	-	-
<b>Net movement in funds</b>		<b>70,890</b>	<b>(6,022)</b>	<b>64,868</b>	<b>48,367</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		585,091	14,000	599,091	550,724
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>655,981</b>	<b>7,978</b>	<b>663,959</b>	<b>599,091</b>

The notes form part of these financial statements

**Balance Sheet**  
**31 August 2025**

	Notes	Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	330,345	-	330,345	323,972
Heritage assets	14	22,760	-	22,760	21,911
		<u>353,105</u>	<u>-</u>	<u>353,105</u>	<u>345,883</u>
<b>CURRENT ASSETS</b>					
Stocks	15	6,338	-	6,338	5,600
Debtors	16	8,912	-	8,912	4,715
Cash at bank and in hand		303,415	7,978	311,393	257,728
		<u>318,665</u>	<u>7,978</u>	<u>326,643</u>	<u>268,043</u>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(14,023)	-	(14,023)	(13,069)
<b>NET CURRENT ASSETS</b>		<u>304,642</u>	<u>7,978</u>	<u>312,620</u>	<u>254,974</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>657,747</b>	<b>7,978</b>	<b>665,725</b>	<b>600,857</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(1,766)	-	(1,766)	(1,766)
<b>NET ASSETS</b>		<u>655,981</u>	<u>7,978</u>	<u>663,959</u>	<u>599,091</u>
<b>FUNDS</b>					
Unrestricted funds	19			655,981	585,091
Restricted funds				7,978	14,000
<b>TOTAL FUNDS</b>				<u>663,959</u>	<u>599,091</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

**Balance Sheet - continued**  
**31 August 2025**

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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 22 January 2026 and were signed on its behalf by:

T R D Emms - Trustee

**1. STATUTORY INFORMATION**

City of Norwich Aviation Museum is a private company limited by guarantee without share capital, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

**2. 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.

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements in making their assessment.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Leasehold improvements	- over the lease term
Equipment	- 10% reducing balance and at variable rates on reducing balance

**2. ACCOUNTING POLICIES - continued**

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased including the cost of bringing donated assets into use. Assets are subsequently stated at cost less accumulated depreciation. Depreciation is provided using the 10% reducing balance method.

Donated heritage assets are not recognised on the balance sheet as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of the accounts. The nature and amount of donated assets is significant to the museum.

Acquisitions of heritage assets consist of aircraft and aviation artefacts, and arise when donated to the charity, or purchased by the charity, and the trustees believe that the asset will further the charity's objectives. Once acquired they are preserved by the charity in order to keep their historic qualities and to contribute to aviation knowledge and culture. A register of all heritage assets held by the charity is being compiled and the assets themselves are accessible to the public in the museum, or if not on general display, then with prior agreement. Heritage assets are to be held for the foreseeable future.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 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.

**Donated goods and services**

No amount is included in income in the financial statements for volunteer time 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). The nature of contributions supplied by volunteers is significant to the charity.

No amount is included in income in the financial statements for fixed asset donations as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of accounts.

Notes to the Financial Statements - continued  
for the year ended 31 August 2025

2. ACCOUNTING POLICIES - continued

**Trade debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

3. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	11,864	17,844
Subscriptions	<u>1,624</u>	<u>1,646</u>
	<u>13,488</u>	<u>19,490</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	3,340	5,749
Tea room income	<u>46,517</u>	<u>37,892</u>
	<u>49,857</u>	<u>43,641</u>

5. INVESTMENT INCOME

	2025	2024
	£	£
Interest received	<u>2,527</u>	<u>2,958</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2025

**6. RAISING FUNDS**

**Other trading activities**

	2025	2024
	£	£
Purchases	<u>27,654</u>	<u>23,679</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Museum	75,448	46,237	121,685
Museum Shop	<u>22,185</u>	-	<u>22,185</u>
	<u>97,633</u>	<u>46,237</u>	<u>143,870</u>

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Museum	<u>39,829</u>	<u>6,408</u>	<u>46,237</u>

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

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

	2025	2024
	£	£
Depreciation - owned assets	15,544	15,264
Deficit on disposal of fixed assets	857	-
Fees paid for independent examination	5,610	5,194
Other business advice provided by independent examination	798	504
Stock expensed	47,333	40,367
Depreciation - heritage assets	<u>2,449</u>	<u>2,434</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2025

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received remuneration from the charity during the year. Total trustee and key management personnel remuneration benefits were £0. (31/8/24 - £0).

**Trustees' expenses**

During the year 12 trustees (31/8/24 - 10 ) were reimbursed expenses of £7,937 (31/8/24 - £7,244).

11. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	36,373	41,909
Other pension costs	<u>1,377</u>	<u>1,366</u>
	<u><u>37,750</u></u>	<u><u>43,275</u></u>

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

	2025	2024
Museum shop/Tea Room	2	2
Administration	<u>1</u>	<u>1</u>
	<u><u>3</u></u>	<u><u>3</u></u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds	Restricted fund	Total funds
	£	£	£
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	9,490	10,000	19,490
<b>Charitable activities</b>			
Museum	113,437	-	113,437
Museum Shop	37,775	-	37,775
Other trading activities	43,641	-	43,641
Investment income	<u>2,958</u>	<u>-</u>	<u>2,958</u>
<b>Total</b>	<u><u>207,301</u></u>	<u><u>10,000</u></u>	<u><u>217,301</u></u>
<b>EXPENDITURE ON</b>			
Raising funds	23,679	-	23,679

Notes to the Financial Statements - continued  
for the year ended 31 August 2025

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
<b>Charitable activities</b>			
Museum	127,442	-	127,442
Museum Shop	17,813	-	17,813
<b>Total</b>	<u>168,934</u>	<u>-</u>	<u>168,934</u>
<b>NET INCOME</b>	38,367	10,000	48,367
Transfers between funds	(2,000)	2,000	-
<b>Net movement in funds</b>	<u>36,367</u>	<u>12,000</u>	<u>48,367</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	548,724	2,000	550,724
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>585,091</u>	<u>14,000</u>	<u>599,091</u>

13. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Equipment £	Totals £
<b>COST</b>			
At 1 September 2024	392,125	32,532	424,657
Additions	12,216	10,557	22,773
Disposals	-	(2,153)	(2,153)
At 31 August 2025	<u>404,341</u>	<u>40,936</u>	<u>445,277</u>
<b>DEPRECIATION</b>			
At 1 September 2024	80,603	20,082	100,685
Charge for year	14,046	1,498	15,544
Eliminated on disposal	-	(1,297)	(1,297)
At 31 August 2025	<u>94,649</u>	<u>20,283</u>	<u>114,932</u>
<b>NET BOOK VALUE</b>			
At 31 August 2025	<u>309,692</u>	<u>20,653</u>	<u>330,345</u>
At 31 August 2024	<u>311,522</u>	<u>12,450</u>	<u>323,972</u>

14. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 September 2024	61,851
Additions	<u>3,300</u>
At 31 August 2025	<u>65,151</u>
<b>PROVISIONS</b>	
At 1 September 2024	39,940
Charge for year	<u>2,451</u>
At 31 August 2025	<u>42,391</u>
<b>NET BOOK VALUE</b>	
At 31 August 2025	<u>22,760</u>
At 31 August 2024	<u>21,911</u>

Summary analysis of heritage asset transactions

	31/8/25	31/8/24	31/8/23	31/8/22	31/8/21
£            £            £            £            £					
Cost of acquisitions in the year	3,300	-		9,250	-9,780
Donated assets not recognised in the balance sheet	-	-	-	-	-
Charge for impairment in the year	-	-	-	-	-
Carrying amount of assets disposed of in the year	-	-	-	-	-
Proceeds from disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2025

<b>15. STOCKS</b>				
			<b>2025</b>	<b>2024</b>
			£	£
Stocks			<u>6,338</u>	<u>5,600</u>
<b>16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>2025</b>	<b>2024</b>
			£	£
Trade debtors			5,317	-
Prepayments and accrued income			<u>3,595</u>	<u>4,715</u>
			<u>8,912</u>	<u>4,715</u>
<b>17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>2025</b>	<b>2024</b>
			£	£
Trade creditors			4,547	4,006
Social security and other taxes			799	913
Other creditors			2,527	2,000
Accruals and deferred income			<u>6,150</u>	<u>6,150</u>
			<u>14,023</u>	<u>13,069</u>
<b>18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			<b>2025</b>	<b>2024</b>
			£	£
Other creditors			<u>1,766</u>	<u>1,766</u>
<b>19. MOVEMENT IN FUNDS</b>				
	At 1.9.24	Net movement in funds	Transfers between funds	At 31.8.25
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	585,029	67,589	3,301	655,919
Members deposits	62	-	-	62
	<u>585,091</u>	<u>67,589</u>	<u>3,301</u>	<u>655,981</u>
<b>Restricted funds</b>				
Restricted fund	14,000	(2,721)	(3,301)	7,978
<b>TOTAL FUNDS</b>	<u>599,091</u>	<u>64,868</u>	<u>-</u>	<u>663,959</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2025

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	230,058	(162,469)	67,589
<b>Restricted funds</b>			
Restricted fund	6,334	(9,055)	(2,721)
<b>TOTAL FUNDS</b>	<u>236,392</u>	<u>(171,524)</u>	<u>64,868</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	Transfers between funds £	At 31.8.24 £
<b>Unrestricted funds</b>				
General fund	548,662	38,367	(2,000)	585,029
Members deposits	62	-	-	62
	<u>548,724</u>	<u>38,367</u>	<u>(2,000)</u>	<u>585,091</u>
<b>Restricted funds</b>				
Restricted fund	2,000	10,000	2,000	14,000
<b>TOTAL FUNDS</b>	<u>550,724</u>	<u>48,367</u>	<u>-</u>	<u>599,091</u>

19. MOVEMENT IN FUNDS - continued

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	207,301	(168,934)	38,367
<b>Restricted funds</b>			
Restricted fund	10,000	-	10,000
<b>TOTAL FUNDS</b>	<u>217,301</u>	<u>(168,934)</u>	<u>48,367</u>

**Restricted Funds**

During the year the charity had 5 restricted funds.

**Fenland Hall**

On the 1st September 2024, the fund totalled £10,000.

During the year, £320 in donations was received toward the Fenland Fund. In addition to smaller display updates and signage, a large Fenland Project, the creation of a Mosquito cockpit section, was created and therefore £9,748 was spent throughout the financial year.

On the 31st August 2025 £207 remained in the Fenland fund.

**Future Building Projects (Future Expansion Fund)**

On the 1st September 2024, the Future Expansion Fund stood at £2000.

A total of £1033 was donated throughout the financial year. During the year £400 was spent on artists impression drawings for a new building to house most of the exhibits on site.

On the 31st August 2025 the fund stood at £2633.

**Victor Pads**

During the year, a donation of £2000 was received for creation of concrete pads relating to new exhibits due to arrive in the next financial year.

On the 31st August 2025 the fund stood at £2000.

**Valiant Pads**

During the year, a donation of £2000 was received for creation of concrete pads relating to new exhibits due to arrive in the next financial year.

On the 31st August 2025 the fund stood at £2000.

**Vulcan Aircraft**

On the 1st September 2024, the fund totalled £2000. During the year, £1862 was spent on the restoration of the Vulcan aircraft and its associated projects. A further donation of £1000 was received through the financial period specifically for the Vulcan and its associated projects.

On the 31st August 2025, the fund total stood at £1138.

19. **MOVEMENT IN FUNDS - continued**

**Designated Funds**

During the year the charity had 8 designated funds.

**Museum Safeguarding**

During the financial year, the trustees ensured sufficient funds remain inside their operating reserves.  
On the 31st August 2025 the fund totalled £78,460.

**Events Fund**

During the year, £3000 was set aside for the organisation and running of fundraising events. £1790 was spent from this fund and the events team successfully organised five events raising £18,430 for the museum.  
The total for this fund is set during the start of each financial year allowing for the events team to organise and promote events and the museum in general.

**Aircraft Restoration Fund**

The museums Aircraft Restoration Fund utilises monies raised from Aircraft Tours and donations specific to restoration in order to fund its restoration, acquisition and development projects managed by restoration managers and individual project crew chiefs.

In total, the restoration fund saw an uplift in excess of £20,000 this financial year.

The total allowable spend from this fund is set by the Trustees every quarter, allowing restoration managers to carry out restoration activities without interruption.

**DN Classroom Fund**

During the year, £2500 was set aside for the adaptation of the museums F27 G-BCDN into a purpose-built room for small group visits and events. During the year, £819 was spent on this project.

**Fence Re-Alignment (Lease)**

During the year, £200 was spent on solicitors' fees relating to the fence re-alignment during the last financial period. It is expected, during the next financial year, this designated fund to be released once the final bill has been paid relating to the fence re-alignment and lease.

On the 31st August 205 the fund totalled £800.

**Tornado Acquisition**

No movement of funds happened during this financial period.

On the 31st August 2025 the fund totalled £20,000.

**Indoor Exhibit Fund**

During the year, £2500 was set aside for updating the museums indoor displays.

No movement of funds happened during this financial period.

On the 31st August 2025 the fund totalled £2,500.

**Concrete Pads**

No movement of funds happened during this financial period.

On the 31st August 2025 the fund totalled £20,000.

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions during the year except for reimbursed expenses to certain trustees which are disclosed in note 10.

**CITY OF NORWICH AVIATION MUSEUM**

England & Wales - Charity number 287745

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# Accounts

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**Unaudited Financial Statements  
for the year ended  
31 August 2024**

**for**

**City of Norwich Aviation Museum**

TC Group  
Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

**City of Norwich Aviation Museum**

**Contents of the Financial Statements  
for the year ended 31 August 2024**

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**Report of the Trustees  
for the year ended 31 August 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 August 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objective is the advancement of the education of the public by operating, maintaining and expanding a museum for the preservation and exhibition of aircraft and other exhibits relating to the aviation history of the county of Norfolk. All income raised by the charity is in pursuit of these objectives.

**Public benefit**

The directors confirm that they have had due regard to the guidance on public benefit published by the Charity Commission, and that all main activities undertaken by the charity are for the public benefit.

**Relationships and Co-operations**

The charity enjoys a close working relationship with the RAF 100 Group Association, exhibiting the collection gathered by this Association. There is no financial connection between the charity and the RAF 100 Group Association and the relationship was founded and is maintained on mutual objectives.

We have an agreement with RAF 74 Squadron Association that an exhibition of exhibits owned by them is displayed by the charity. We look forward to further co-operation with the 74 Squadron Association with future projects at the museum. There is no financial connection between the charity and this organisation.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

We are able to report that, despite increased economic pressures, that visitor numbers for 2023/4 were only marginally lower than for the previous years. We are conscious that organisations and visitor attractions such as the Museum rely on potential visitors having disposable income to spend and increases in the cost of living can have a marked effect on our receipts.

A major development at the Museum during the year was the realignment of the boundary at the southern end of the Museum site. This arrangement has increased the size of the premises and given the Museum a more usefully shaped site with a narrow tapered area having been exchanged for a larger piece of ground. This work was completed in spring 2024 and represented the major item of spending on capital projects in the financial year. A further benefit is that a new long term lease is in the process of being agreed on the Museum site, extending the period of the previous lease.

We were pleased to be able to fully open the new exhibition building constructed in 2022/3 in early 2024. This facility houses exhibits moved to the Museum from the closing Fenland and West Norfolk Aviation Museum as well as displays showing the development of Norwich Airport and the history of the airfield from 1939-1967 when it served as RAF Horsham St Faith.

Restoration work continued to our aircraft exhibits during the year. Progress continued to be made with various projects. Funds have been gathered during the year to enable this work to continue during 2024/5.

Organisations such as ours depend on the support and goodwill from volunteers and the progress we continue to achieve would not be possible without the valuable and outstanding efforts of our members. We should also record our gratitude to the commitment of our employees.

**FINANCIAL REVIEW**

**Financial position**

The trustees consider that the charity is in a strong financial position at the year end with total funds of £599,091 (31/8/2023 - £550,724).

**Report of the Trustees  
for the year ended 31 August 2024**

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**FINANCIAL REVIEW**

**Reserves policy**

The charity holds an accumulated fund of sufficient level to guarantee payment of the general expenses of operating the Museum for some time to come. The fund also exists to provide contingency funding in respect of grant aid projects should the need arise.

The Trustees continue to monitor the level of reserves held by the charity. These reserves, in addition to being sufficient to cover the running costs of the Museum during a time when income may be limited, also have an allocation for the future purchase of exhibits.

Operating costs and the value of potential new exhibits have increased significantly in recent years and the level of reserves held will also need to be proportionally higher. In addition, with the investment made in new buildings and facilities and the arrival of additional exhibits in recent years, additional accessible funds need to be available to cover both anticipated and unexpected repair and maintenance costs.

In the medium to longer term, we will need to construct further additional exhibition areas to enable more of the Museums expanding collection to be accessible to public display and improved workshop facilities to enable conservation and restoration of larger exhibits. Funds will need to be accumulated to enable us to meet these aims.

**FUTURE PLANS**

We continue to work towards regaining our Arts Council accreditation, lost prior to the start of construction of the Norwich Northern Distributor Road and the resultant situation concerning our lease on the Museum site.

A number of directors resigned their office in the summer of 2024 and most of the remaining Trustees have stated their intention to stand down at the Museums next Annual General Meeting. New directors were recruited and appointed by the members in autumn 2024 - see trustee information later in this report. We should record our thanks for the service given to the Museum by those directors who stood down in 2023/4.

The City of Norwich Aviation Museum faces numerous challenges not least with the rising costs of operating the charity. We actively continue to look for ways to contain and reduce our operating costs and joined a co-operative buying group in spring 2024 which has produced savings on inputs where the benefit of bulk purchasing has proven to be advantageous. A combination of group buying and the operation of solar panels on the new building have reduced the cost of electricity to the Museum significantly.

We aim to continue to expand and develop the Museum towards the Museums objective aim of preserving Norfolk's aviation heritage.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a company limited by guarantee, incorporated on 23 June 1983 and governed by its Memorandum and Articles of Association. The liability of each member in the event of a winding up is limited to £1.00.

**Organisational structure**

All major decisions affecting the day to day running of the charity and those that will affect its future operation are taken at monthly directors meetings. A quorum of four directors is required for a meeting and if necessary, decisions are approved by a majority vote with the charity chairman having a casting vote.

**Induction and training of new trustees**

New directors are recruited and trained by existing directors and are appointed by the members at Annual General Meetings. New directors are made familiar with their legal obligations under charity and company law, the contents of the charity's Memorandum and Articles of Association, the decisions making process and the recent financial performance of the charity. Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Risk management**

The directors continue to examine the major risks that the charity faces and have developed systems to monitor and control these risks and to mitigate any impact that they may have. Procedures are well established for the review and approval of financial transactions. These matters are subject to ongoing review and the directors are satisfied that systems are in place to mitigate the charity's risk exposure.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01734164 (England and Wales)

**Registered Charity number**

287745

**Registered office**

Old Norwich Road  
Horsham St Faith  
Norwich  
Norfolk  
NR10 3JF

**Report of the Trustees  
for the year ended 31 August 2024**

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**Trustees**

Ms K Barwick  
K C Sloper  
M J Taylor (appointed 18.10.24)  
R J Walden (resigned 12.10.23)  
D N Waters (resigned 2.6.24)  
C S Kerrison  
M Thirtle (resigned 2.6.24)  
T R D Emms (appointed 18.10.24) (resigned 22.3.24)  
T R D Emms (appointed 18.10.24) (resigned 22.3.24)  
T H Eady  
R Pointing (resigned 3.6.24)  
K Davies (appointed 12.10.23) (resigned 4.6.24)  
S M Day (appointed 12.10.23)  
C Galbraith Smith (appointed 12.10.23) (resigned 22.3.24)  
Ms N C E Bales (appointed 18.10.24)  
J A Bines (appointed 18.10.24)  
N T Claxton (appointed 18.10.24)  
R N Farmer (appointed 18.10.24)  
W L Ferguson (appointed 18.10.24)  
Dr J F Rowson (appointed 18.10.24)

**Independent Examiner**

Elizabeth Claxton FCA FCCA  
TC Group  
Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 30 January 2025 and signed on its behalf by:

K C Sloper - Trustee

## **Independent Examiner's Report to the Trustees of City of Norwich Aviation Museum**

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### **Independent examiner's report to the trustees of City of Norwich Aviation Museum ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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**

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.

Elizabeth Claxton FCA FCCA

TC Group  
Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

6 February 2025

**City of Norwich Aviation Museum**

**Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 August 2024**

		Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes				
Donations and legacies	3	9,490	10,000	19,490	80,372
<b>Charitable activities</b>					
Museum		113,437	-	113,437	109,484
Museum Shop		37,775	-	37,775	36,716
Other trading activities	4	43,641	-	43,641	42,733
Investment income	5	2,958	-	2,958	1,663
<b>Total</b>		<u>207,301</u>	<u>10,000</u>	<u>217,301</u>	<u>270,968</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	23,679	-	23,679	23,012
<b>Charitable activities</b>	7				
Museum		127,442	-	127,442	101,195
Museum Shop		17,813	-	17,813	24,081
<b>Total</b>		<u>168,934</u>	<u>-</u>	<u>168,934</u>	<u>148,288</u>
<b>NET INCOME</b>		38,367	10,000	48,367	122,680
Transfers between funds	19	(2,000)	2,000	-	-
<b>Net movement in funds</b>		<u>36,367</u>	<u>12,000</u>	<u>48,367</u>	<u>122,680</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		548,724	2,000	550,724	428,044
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>585,091</u>	<u>14,000</u>	<u>599,091</u>	<u>550,724</u>

The notes form part of these financial statements

**City of Norwich Aviation Museum (Registered number: 01734164)**

**Balance Sheet  
31 August 2024**

	Notes	Unrestricted funds £	Restricted fund £	2024 Total funds £	2023 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	323,972	-	323,972	325,022
Heritage assets	14	<u>21,911</u>	<u>-</u>	<u>21,911</u>	<u>24,345</u>
		<b>345,883</b>	<b>-</b>	<b>345,883</b>	<b>349,367</b>
<b>CURRENT ASSETS</b>					
Stocks	15	5,600	-	5,600	5,800
Debtors	16	4,715	-	4,715	4,248
Cash at bank		<u>243,728</u>	<u>14,000</u>	<u>257,728</u>	<u>204,199</u>
		<b>254,043</b>	<b>14,000</b>	<b>268,043</b>	<b>214,247</b>
<b>CREDITORS</b>					
Amounts falling due within one year	17	(13,069)	-	(13,069)	(11,124)
<b>NET CURRENT ASSETS</b>		<u>240,974</u>	<u>14,000</u>	<u>254,974</u>	<u>203,123</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>586,857</b>	<b>14,000</b>	<b>600,857</b>	<b>552,490</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	(1,766)	-	(1,766)	(1,766)
<b>NET ASSETS FUNDS</b>		<u>585,091</u>	<u>14,000</u>	<u>599,091</u>	<u>550,724</u>
Unrestricted funds	19			585,091	548,724
Restricted funds				<u>14,000</u>	<u>2,000</u>
<b>TOTAL FUNDS</b>				<u>599,091</u>	<u>550,724</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2024 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 30 January 2025 and were signed on its behalf by:

S M Day - Trustee

1. **STATUTORY INFORMATION**

City of Norwich Aviation Museum is a private company limited by guarantee without share capital, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

2. **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.

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements in making their assessment.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Leasehold improvements	- over the lease term
Equipment	- 10% reducing balance

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased. Assets are subsequently stated at cost less accumulated depreciation. Depreciation is provided using the 10% reducing balance method.

Donated heritage assets are not recognised on the balance sheet as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of the accounts. The nature and amount of donated assets is significant to the museum.

Acquisitions of heritage assets consist of aircraft and aviation artefacts, and arise when donated to the charity, or purchased by the charity, and the trustees believe that the asset will further the charity's objectives. Once acquired they are preserved by the charity in order to keep their historic qualities and to contribute to aviation knowledge and culture. A register of all heritage assets held by the charity is being compiled and the assets themselves are accessible to the public in the museum, or if not on general display, then with prior agreement. Heritage assets are to be held for the foreseeable future.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

Notes to the Financial Statements - continued  
for the year ended 31 August 2024

2. ACCOUNTING POLICIES - continued

**Fund accounting**

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 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.

**Donated goods and services**

No amount is included in income in the financial statements for volunteer time 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). The nature of contributions supplied by volunteers is significant to the charity.

No amount is included in income in the financial statements for fixed asset donations as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of accounts.

3. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	17,844	78,336
Grants	-	280
Subscriptions	1,646	1,756
	<u>19,490</u>	<u>80,372</u>

4. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Fundraising events	5,749	4,720
Tea room income	37,892	38,013
	<u>43,641</u>	<u>42,733</u>

5. INVESTMENT INCOME

	2024	2023
	£	£
Interest received	<u>2,958</u>	<u>1,663</u>

**City of Norwich Aviation Museum**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2024**

**6. RAISING FUNDS**

**Other trading activities**

	2024	2023
	£	£
Purchases	<u>23,679</u>	<u>23,012</u>

**7. CHARITABLE ACTIVITIES COSTS**

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Museum	74,642	52,800	127,442
Museum Shop	17,813	-	17,813
	<u>92,455</u>	<u>52,800</u>	<u>145,255</u>

**8. SUPPORT COSTS**

	Management	Governance costs	Totals
	£	£	£
Museum	<u>47,102</u>	<u>5,698</u>	<u>52,800</u>

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

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

	2024	2023
	£	£
Depreciation - owned assets	15,264	6,222
Fees paid for independent examination	5,194	5,660
Other business advice provided by independent examination	504	-
Stock expensed	40,367	43,558
Depreciation - heritage assets	<u>2,434</u>	<u>2,705</u>

**10. TRUSTEES' REMUNERATION AND BENEFITS**

No trustee received remuneration from the charity during the year. Total trustee and key management personnel remuneration benefits were £0. (31/8/23 - £0).

**Trustees' expenses**

During the year 10 trustees (31/8/23 - 5 ) were reimbursed expenses of £7,244 (31/8/23 - £8,355).

**11. STAFF COSTS**

	2024	2023
	£	£
Wages and salaries	41,909	35,586
Other pension costs	1,366	993
	<u>43,275</u>	<u>36,579</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2024

11. STAFF COSTS - continued

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

	2024	2023
Museum	-	1
Museum shop/Tea Room	2	2
Administration	1	1
	<u>3</u>	<u>4</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	12,036	68,336	80,372
<b>Charitable activities</b>			
Museum	109,484	-	109,484
Museum Shop	36,716	-	36,716
Other trading activities	42,733	-	42,733
Investment income	1,663	-	1,663
<b>Total</b>	<u>202,632</u>	<u>68,336</u>	<u>270,968</u>
<b>EXPENDITURE ON</b>			
Raising funds	23,012	-	23,012
<b>Charitable activities</b>			
Museum	101,195	-	101,195
Museum Shop	24,081	-	24,081
<b>Total</b>	<u>148,288</u>	<u>-</u>	<u>148,288</u>
<b>NET INCOME</b>			
Transfers between funds	54,344	68,336	122,680
<b>Net movement in funds</b>	<u>116,336</u>	<u>(116,336)</u>	<u>-</u>
	170,680	(48,000)	122,680
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	378,044	50,000	428,044
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>548,724</u>	<u>2,000</u>	<u>550,724</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2024

13. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Equipment £	Totals £
<b>COST</b>			
At 1 September 2023	377,911	32,532	410,443
Additions	14,214	-	14,214
At 31 August 2024	<u>392,125</u>	<u>32,532</u>	<u>424,657</u>
<b>DEPRECIATION</b>			
At 1 September 2023	66,722	18,699	85,421
Charge for year	13,881	1,383	15,264
At 31 August 2024	<u>80,603</u>	<u>20,082</u>	<u>100,685</u>
<b>NET BOOK VALUE</b>			
At 31 August 2024	<u>311,522</u>	<u>12,450</u>	<u>323,972</u>
At 31 August 2023	<u>311,189</u>	<u>13,833</u>	<u>325,022</u>

14. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 September 2023 and 31 August 2024	<u>61,851</u>
<b>PROVISIONS</b>	
At 1 September 2023	37,506
Charge for year	2,434
At 31 August 2024	<u>39,940</u>
<b>NET BOOK VALUE</b>	
At 31 August 2024	<u>21,911</u>
At 31 August 2023	<u>24,345</u>

Summary analysis of heritage asset transactions

	£	£	£	£	£	31/8/23	31/8/23	31/8/22	31/8/21	31/8/20
Cost of acquisitions in the year	-	-	-	-	-	-	-	9,250	9,780	-
Donated assets not recognised in the balance sheet	-	-	-	-	-	-	-	-	-	-
Charge for impairment in the year	-	-	-	-	-	-	-	-	-	-
Carrying amount of assets disposed of in the year	-	-	-	-	-	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-	-	-	-	-	-

**City of Norwich Aviation Museum**

**Notes to the Financial Statements - continued  
for the year ended 31 August 2024**

<b>15.</b>	<b>STOCKS</b>	<b>2024</b>	<b>2023</b>
		£	£
	Stocks	<u>5,600</u>	<u>5,800</u>
<b>16.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
		£	£
	Prepayments and accrued income	<u>4,715</u>	<u>4,248</u>
<b>17.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
		£	£
	Trade creditors	4,006	5,529
	Social security and other taxes	913	595
	Other creditors	2,000	-
	Accruals and deferred income	6,150	5,000
		<u>13,069</u>	<u>11,124</u>
<b>18.</b>	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	<b>2024</b>	<b>2023</b>
		£	£
	Other creditors	<u>1,766</u>	<u>1,766</u>

<b>19.</b>	<b>MOVEMENT IN FUNDS</b>			
		Net movement in funds	Transfers between funds	At
	At 1.9.23	£	£	31.8.24
		£	£	£
	<b>Unrestricted funds</b>			
	General fund	548,662	38,367	(2,000)
	Members deposits	62	-	-
		<u>548,724</u>	<u>38,367</u>	<u>(2,000)</u>
	<b>Restricted funds</b>			
	Restricted fund	2,000	10,000	2,000
	<b>TOTAL FUNDS</b>	<u>550,724</u>	<u>48,367</u>	<u>-</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	207,301	(168,934)	38,367
<b>Restricted funds</b>			
Restricted fund	10,000	-	10,000
<b>TOTAL FUNDS</b>	<u>217,301</u>	<u>(168,934)</u>	<u>48,367</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2024

19. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.9.22 £	Net movement in funds £	Transfers between funds £	At 31.8.23 £
<b>Unrestricted funds</b>				
General fund	377,982	54,344	116,336	548,662
Members deposits	62	-	-	62
	<u>378,044</u>	<u>54,344</u>	<u>116,336</u>	<u>548,724</u>
<b>Restricted funds</b>				
Restricted fund	50,000	68,336	(116,336)	2,000
<b>TOTAL FUNDS</b>	<u>428,044</u>	<u>122,680</u>	<u>-</u>	<u>550,724</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	202,632	(148,288)	54,344
<b>Restricted funds</b>			
Restricted fund	68,336	-	68,336
<b>TOTAL FUNDS</b>	<u>270,968</u>	<u>(148,288)</u>	<u>122,680</u>

**Restricted funds**

**Fenland Hall**

During the year £10,000 of income was received from Fenland for spending on Fenland Hall. This remained in restricted funds at the year end.

**Future building projects**

A further £2,000 was moved from general to restricted funds during the year in relation to future building projects.

**Vulcan aircraft**

£2,000 also remains in a separate restricted fund brought forward from previous years that is restricted for the preservation of the Vulcan aircraft

**Designated funds**

During the year the charity had 3 Designated funds

**Museum safeguarding**

During the year £15,000 was moved into a designated fund for museum safeguarding. There was no expenditure out of this fund during the year.

**Fence realignment**

During the year £15,000 was moved into a designated fund for Fence realignment of which £14,000 was spent during the year and therefore £1,000 was remaining at the year end.

**Tornado acquisition/Aircraft pads**

During the year £14,000 was moved into a designated fund for Tornado Acquisition/Aircraft pads

**20. RELATED PARTY DISCLOSURES**

There were no related party transactions during the year except for reimbursed expenses to certain trustees which are disclosed in note 10.

**CITY OF NORWICH AVIATION MUSEUM**

England & Wales - Charity number 287745

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# Accounts

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**REGISTERED COMPANY NUMBER: 01734164 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 287745**

**Unaudited Financial Statements  
for the year ended  
31 August 2023**

**for**

**City of Norwich Aviation Museum**

Haines Watts  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

Contents of the Financial Statements  
for the year ended 31 August 2023

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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 August 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charity's objective is the advancement of the education of the public by operating, maintaining and expanding a museum for the preservation and exhibition of aircraft and other exhibits relating to the aviation history of the county of Norfolk. All income raised by the charity is in pursuit of these objectives.

### **Public benefit**

The directors confirm that they have had due regard to the guidance on public benefit published by the Charity Commission, and that all main activities undertaken by the charity are for the public benefit.

### **Relationships and Co-operations**

The charity enjoys a close working relationship with the RAF 100 Group Association, exhibiting the collection gathered by this Association. There is no financial connection between the charity and the RAF 100 Group Association and the relationship was founded and is maintained on mutual objectives.

We have an agreement with RAF 74 Squadron Association that an exhibition of exhibits owned by them is displayed by the charity. We look forward to further co-operation with the 74 Squadron Association with future projects at the museum. There is no financial connection between the charity and this organisation.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

We are pleased to report that a record number of visitors were received at the Museum in 2022/3. The regular Wings and Wheels weekend and a 1940's themed event were well supported.

The major development at the Museum during the year was the construction of an extension to our main display building to accommodate the collection of historical exhibits from the Fenland and West Norfolk Aviation Museum which closed on 31 October 2022. Building work commenced in January 2023 and the construction work was completed by the summer. This work was funded by a combination of incoming funds received from the Fenland and West Norfolk Aviation Museum and from our own income and reserves.

A generous legacy we received in 2021/2 enabled us to be able to fund the installation of solar panels on the roof of the new building. This investment will produce energy for the Museums consumption helping to control our cost of operation.

Movement of exhibits from the Fenland Museums site at Wisbech started in summer 2023. Work by both members of the Fenland Museum and our own volunteers started at this time to create the displays of these items. We envisage that the building will be open to visitors early in the spring of 2024.

All the exhibits received from Fenland are being added to our register of exhibits our MODES computer system. We are grateful to former Fenland members for their input to this important task Work continues to update our records relating to exhibits held on our MODES computer system to present day standards.

Restoration work continued to our aircraft exhibits in 2022/3. Good progress continued to be made with various projects. Funds have been gathered during the year to enable this work to continue during 2023/4.

Organisations such as ours depend on the support and goodwill from volunteers and the progress we continue to achieve would not be possible without the valuable and outstanding efforts of our members. We should also record our gratitude to the commitment of our employees.

2023 marked the 40th Anniversary of the establishment of the City of Norwich Aviation Museum. We were able to mark this milestone with the construction of the extension of the display building.

## **FINANCIAL REVIEW**

### **Financial position**

The trustees consider that the charity is in a strong financial position at the year end with total funds of £550,724 (31/8/2022 - £428,044).

## **FINANCIAL REVIEW**

### **Reserves policy**

The charity holds an accumulated fund of sufficient level to guarantee payment of the general expenses of operating the Museum for some time to come. The fund also exists to provide contingency funding in respect of grant aid projects should the need arise.

The Trustees continue to monitor the level of reserves held by the charity. These reserves, in addition to being sufficient to cover the running costs of the Museum during a time when income may be limited, also have an allocation for the future purchase of exhibits.

Operating costs and the value of potential new exhibits (eg additions to the aircraft collection) have increased significantly over the past two years and the level of reserves held will also need to be proportionally higher. In addition, with the investment made in new buildings and facilities over the past few years, additional accessible funds need to be available to cover unexpected repair costs.

In the medium to longer term, we will need to construct further additional exhibition areas to enable more of the Museums expanding collection to be accessible to public display and improved workshop facilities to enable conservation and restoration of larger exhibits. Funds will need to be accumulated to enable us to meet these aims.

## **FUTURE PLANS**

We continue to work towards regaining our Arts Council accreditation, lost prior to the start of construction of the Norwich Northern Distributor Road and the resultant situation concerning our lease on the Museum site.

We look forward to the future with a great deal of optimism. Along with similar organisations, the City of Norwich Aviation Museum faces numerous challenges not least with the rising costs of operating the charity. We actively continue to look for ways to contain and reduce our operating costs and will investigate whether joining a co-operative buying group to enable us to make savings on inputs with the benefit of bulk purchasing may be advantageous.

We are confident that with the continued and valued support of our visitors and volunteers that we can meet and exceed these challenges and continue to expand and develop the Museum to our aim of preserving Norfolk's aviation heritage.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is a company limited by guarantee, incorporated on 23 June 1983 and governed by its Memorandum and Articles of Association. The liability of each member in the event of a winding up is limited to £1.00.

### **Organisational structure**

All major decisions affecting the day to day running of the charity and those that will affect its future operation are taken at monthly directors meetings. A quorum of four directors is required for a meeting and if necessary, decisions are approved by a majority vote with the charity chairman having a casting vote.

### **Induction and training of new trustees**

New directors are recruited and trained by existing directors and are appointed by the members at Annual General Meetings. New directors are made familiar with their legal obligations under charity and company law, the contents of the charity's Memorandum and Articles of Association, the decisions making process and the recent financial performance of the charity. Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Risk management**

The directors continue to examine the major risks that the charity faces and have developed systems to monitor and control these risks and to mitigate any impact that they may have. Procedures are well established for the review and approval of financial transactions. These matters are subject to ongoing review and the directors are satisfied that systems are in place to mitigate the charity's risk exposure.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01734164 (England and Wales)

**Registered Charity number**

287745

**Registered office**

Old Norwich Road  
Horsham St Faith  
Norwich  
Norfolk  
NR10 3JF

**Trustees**

K Barwick  
K C Sloper  
M Taylor (resigned 14.8.23)  
R J Walden (resigned 12.10.23)  
D N Waters  
C S Kerrison  
M Thirtle  
T R D Emms  
T H Eady  
R Pointing  
K Davies (appointed 12.10.23)  
S M Day (appointed 12.10.23)  
C Galbraith Smith (appointed 12.10.23)

**Company Secretary**

R Pointing

**Independent Examiner**

Elizabeth Claxton FCA FCCA  
Haines Watts  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

**City of Norwich Aviation Museum**

**Report of the Trustees  
for the year ended 31 August 2023**

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This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 April 2024 and signed on its behalf by:

K C Sloper - Trustee

**Independent Examiner's Report to the Trustees of  
City of Norwich Aviation Museum**

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**Independent examiner's report to the trustees of City of Norwich Aviation Museum ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 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**

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 Institute of Chartered Accountants in England and Wales, 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.

Elizabeth Claxton FCA FCCA

Haines Watts  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

23 April 2024

City of Norwich Aviation Museum

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	12,036	68,336	80,372	54,400
<b>Charitable activities</b>					
Museum		109,484	-	109,484	100,876
Museum Shop		36,716	-	36,716	31,899
Other trading activities	4	42,733	-	42,733	33,802
Investment income	5	1,663	-	1,663	48
<b>Total</b>		<u>202,632</u>	<u>68,336</u>	<u>270,968</u>	<u>221,025</u>
<b>EXPENDITURE ON</b>					
Raising funds	6	23,012	-	23,012	20,018
<b>Charitable activities</b>					
Museum	7	101,195	-	101,195	80,147
Museum Shop		24,081	-	24,081	16,839
<b>Total</b>		<u>148,288</u>	<u>-</u>	<u>148,288</u>	<u>117,004</u>
<b>NET INCOME</b>					
Transfers between funds	19	54,344	68,336	122,680	104,021
		<u>116,336</u>	<u>(116,336)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>170,680</u>	<u>(48,000)</u>	<u>122,680</u>	<u>104,021</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		378,044	50,000	428,044	324,023
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u>548,724</u>	<u>2,000</u>	<u>550,724</u>	<u>428,044</u>

The notes form part of these financial statements

City of Norwich Aviation Museum

Balance Sheet  
31 August 2023

	Notes	Unrestricted funds £	Restricted fund £	2023 Total funds £	2022 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	13	<b>325,022</b>	-	<b>325,022</b>	103,494
Heritage assets	14	<b>24,345</b>	-	<b>24,345</b>	27,050
		<u>349,367</u>	-	<u>349,367</u>	130,544
<b>CURRENT ASSETS</b>					
Stocks	15	<b>5,800</b>	-	<b>5,800</b>	5,300
Debtors	16	<b>4,248</b>	-	<b>4,248</b>	3,505
Cash at bank		<b>202,199</b>	<b>2,000</b>	<b>204,199</b>	294,543
		<u>212,247</u>	<u>2,000</u>	<u>214,247</u>	303,348
<b>CREDITORS</b>					
Amounts falling due within one year	17	<b>(11,124)</b>	-	<b>(11,124)</b>	(4,082)
		<u>201,123</u>	<u>2,000</u>	<u>203,123</u>	299,266
<b>NET CURRENT ASSETS</b>					
		<u>550,490</u>	<u>2,000</u>	<u>552,490</u>	429,810
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<b>(1,766)</b>	-	<b>(1,766)</b>	(1,766)
		<u>548,724</u>	<u>2,000</u>	<u>550,724</u>	428,044
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	19			<b>548,724</b>	378,044
Restricted funds				<b>2,000</b>	50,000
<b>TOTAL FUNDS</b>					
				<u>550,724</u>	428,044

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 August 2023**

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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 23 April 2024 and were signed on its behalf by:

K C Sloper - Trustee

The notes form part of these financial statements

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**1. STATUTORY INFORMATION**

City of Norwich Aviation Museum is a private company limited by guarantee without share capital, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

**2. 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.

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements in making their assessment.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Leasehold improvements	- over the lease term
Equipment	- 10% reducing balance

**2. ACCOUNTING POLICIES - continued**

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased. Assets are subsequently stated at cost less accumulated depreciation. Depreciation is provided using the 10% reducing balance method.

Donated heritage assets are not recognised on the balance sheet as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of the accounts. The nature and amount of donated assets is significant to the museum.

Acquisitions of heritage assets consist of aircraft and aviation artefacts, and arise when donated to the charity, or purchased by the charity, and the trustees believe that the asset will further the charity's objectives. Once acquired they are preserved by the charity in order to keep their historic qualities and to contribute to aviation knowledge and culture. A register of all heritage assets held by the charity is being compiled and the assets themselves are accessible to the public in the museum, or if not on general display, then with prior agreement. Heritage assets are to be held for the foreseeable future.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 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.

**Donated goods and services**

No amount is included in income in the financial statements for volunteer time 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). The nature of contributions supplied by volunteers is significant to the charity.

No amount is included in income in the financial statements for fixed asset donations as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of accounts.

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

**3. DONATIONS AND LEGACIES**

	<b>2023</b>	2022
	£	£
Donations	<b>78,336</b>	50,000
Grants	<b>280</b>	2,667
Subscriptions	<b>1,756</b>	1,733
	<u><b>80,372</b></u>	<u>54,400</u>

**4. OTHER TRADING ACTIVITIES**

	<b>2023</b>	2022
	£	£
Fundraising events	<b>4,720</b>	3,573
Tea room income	<b>38,013</b>	30,229
	<u><b>42,733</b></u>	<u>33,802</u>

**5. INVESTMENT INCOME**

	<b>2023</b>	2022
	£	£
Interest received	<b>1,663</b>	48
	<u><b>1,663</b></u>	<u>48</u>

**6. RAISING FUNDS**

**Other trading activities**

	<b>2023</b>	2022
	£	£
Purchases	<b>23,012</b>	20,018
	<u><b>23,012</b></u>	<u>20,018</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Museum	50,406	50,789	101,195
Museum Shop	24,081	-	24,081
	<u>74,487</u>	<u>50,789</u>	<u>125,276</u>

8. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Museum	45,129	5,660	50,789
	<u>45,129</u>	<u>5,660</u>	<u>50,789</u>

9. NET INCOME/(EXPENDITURE)

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

	2023 £	2022 £
Depreciation - owned assets	6,222	6,396
Deficit on disposal of fixed assets	-	492
Fees paid for independent examination	5,660	5,760
Stock expensed	43,558	42,819
Depreciation - heritage assets	2,705	3,005
	<u>6,222</u>	<u>6,396</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

No trustee received remuneration from the charity during the year. Total trustee and key management personnel remuneration benefits were £0. (31/8/22 - £447).

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

10. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year 5 trustees (31/8/22 - 6 ) were reimbursed expenses of £8,355 (31/8/22 - £3,943).

11. STAFF COSTS

	<b>2023</b>	2022
	£	£
Wages and salaries	<b>35,586</b>	28,692
Other pension costs	<b>993</b>	834
	<u><b>36,579</b></u>	<u>29,526</u>

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

	<b>2023</b>	2022
Museum	<b>1</b>	1
Museum shop/Tea Room	<b>2</b>	2
Administration	<b>1</b>	1
	<u><b>4</b></u>	<u>4</u>

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

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	4,400	50,000	54,400
<b>Charitable activities</b>			
Museum	100,876	-	100,876
Museum Shop	31,899	-	31,899
Other trading activities	33,802	-	33,802
Investment income	48	-	48
<b>Total</b>	<u>171,025</u>	<u>50,000</u>	<u>221,025</u>
<b>EXPENDITURE ON</b>			
Raising funds	20,018	-	20,018
<b>Charitable activities</b>			
Museum	80,147	-	80,147

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

**12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
Museum Shop	16,839	-	16,839
<b>Total</b>	<u>117,004</u>	<u>-</u>	<u>117,004</u>
<b>NET INCOME</b>	54,021	50,000	104,021
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	324,023	-	324,023
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>378,044</u></u>	<u><u>50,000</u></u>	<u><u>428,044</u></u>

**13. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Equipment £	Totals £
<b>COST</b>			
At 1 September 2022	153,874	28,819	182,693
Additions	<u>224,037</u>	<u>3,713</u>	<u>227,750</u>
At 31 August 2023	<u>377,911</u>	<u>32,532</u>	<u>410,443</u>
<b>DEPRECIATION</b>			
At 1 September 2022	62,037	17,162	79,199
Charge for year	<u>4,685</u>	<u>1,537</u>	<u>6,222</u>
At 31 August 2023	<u>66,722</u>	<u>18,699</u>	<u>85,421</u>
<b>NET BOOK VALUE</b>			
At 31 August 2023	<u><u>311,189</u></u>	<u><u>13,833</u></u>	<u><u>325,022</u></u>
At 31 August 2022	<u><u>91,837</u></u>	<u><u>11,657</u></u>	<u><u>103,494</u></u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

14. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 September 2022 and 31 August 2023	<u>61,851</u>
<b>PROVISIONS</b>	
At 1 September 2022	<u>34,801</u>
Charge for year	<u>2,705</u>
At 31 August 2023	<u>37,506</u>
<b>NET BOOK VALUE</b>	
At 31 August 2023	<u><u>24,345</u></u>
At 31 August 2022	<u><u>27,050</u></u>

Summary analysis of heritage asset transactions

	31/8/23 £	31/8/22 £	31/8/21 £	31/8/20 £	31/8/19 £
Cost of acquisitions in the year	-	9,250	9,780	-	-
Donated assets not recognised in the balance sheet	-	-	-	-	-
Charge for impairment in the year	-	-	-	-	-
Carrying amount of assets disposed of in the year	-	-	-	-	-
Proceeds from disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

<b>15. STOCKS</b>				
			<b>2023</b>	2022
			£	£
Stocks			<b>5,800</b>	5,300
<b>16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>2023</b>	2022
			£	£
Prepayments and accrued income			<b>4,248</b>	3,505
<b>17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			<b>2023</b>	2022
			£	£
Trade creditors			<b>5,529</b>	-
Social security and other taxes			<b>595</b>	482
Accruals and deferred income			<b>5,000</b>	3,600
			<b>11,124</b>	4,082
<b>18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>			<b>2023</b>	2022
			£	£
Other creditors			<b>1,766</b>	1,766
<b>19. MOVEMENT IN FUNDS</b>				
	At 1.9.22	Net movement	Transfers	At
	£	in funds	between	31.8.23
		£	funds	£
<b>Unrestricted funds</b>				
General fund	<b>377,982</b>	<b>54,344</b>	<b>116,336</b>	<b>548,662</b>
Members deposits	<b>62</b>	-	-	<b>62</b>
	<b>378,044</b>	<b>54,344</b>	<b>116,336</b>	<b>548,724</b>
<b>Restricted funds</b>				
Restricted fund	<b>50,000</b>	<b>68,336</b>	<b>(116,336)</b>	<b>2,000</b>
	<b>428,044</b>	<b>122,680</b>	-	<b>550,724</b>
<b>TOTAL FUNDS</b>	<b>428,044</b>	<b>122,680</b>	-	<b>550,724</b>

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

19. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	202,632	(148,288)	54,344
<b>Restricted funds</b>			
Restricted fund	68,336	-	68,336
<b>TOTAL FUNDS</b>	<u>270,968</u>	<u>(148,288)</u>	<u>122,680</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	323,961	54,021	377,982
Members deposits	62	-	62
	<u>324,023</u>	<u>54,021</u>	<u>378,044</u>
<b>Restricted funds</b>			
Restricted fund	-	50,000	50,000
<b>TOTAL FUNDS</b>	<u>324,023</u>	<u>104,021</u>	<u>428,044</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2023

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19. MOVEMENT IN FUNDS - continued

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	171,025	(117,004)	54,021
<b>Restricted funds</b>			
Restricted fund	50,000	-	50,000
<b>TOTAL FUNDS</b>	<u>221,025</u>	<u>(117,004)</u>	<u>104,021</u>

The transfer of £116,336 between the restricted and unrestricted fund was to allocate these funds against their intended purpose of expenditure incurred in the year for the building work at Fenland Hall.

20. RELATED PARTY DISCLOSURES

There were no related party transactions during the year except for reimbursed expenses to certain trustees which are disclosed in note 10.

City of Norwich Aviation Museum

Detailed Statement of Financial Activities  
for the year ended 31 August 2023

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	2023	2022
	£	£
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	78,336	50,000
Grants	280	2,667
Subscriptions	1,756	1,733
	<hr/>	<hr/>
	80,372	54,400
<b>Other trading activities</b>		
Fundraising events	4,720	3,573
Tea room income	38,013	30,229
	<hr/>	<hr/>
	42,733	33,802
<b>Investment income</b>		
Interest received	1,663	48
<b>Charitable activities</b>		
Museum	109,484	100,876
Museum shop	36,716	31,899
	<hr/>	<hr/>
	146,200	132,775
<b>Total incoming resources</b>	<hr/>	<hr/>
	270,968	221,025
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Tea room purchases	21,663	16,805
Publicity costs	1,349	3,213
	<hr/>	<hr/>
	23,012	20,018
<b>Charitable activities</b>		
Wages	35,586	28,692
Pensions	993	834
Exhibitions and displays	1,599	52
Conservation	4,056	6,318
Carried forward	42,234	35,896

This page does not form part of the statutory financial statements

**City of Norwich Aviation Museum**

**Detailed Statement of Financial Activities  
for the year ended 31 August 2023**

	2023	2022
	£	£
<b>Charitable activities</b>		
Brought forward	42,234	35,896
Museum shop	22,395	16,839
Exhibit Purchases	931	-
Depreciation of tangible fixed assets	8,927	9,401
Loss on sale of tangible fixed assets	-	492
	<u>74,487</u>	<u>62,628</u>
<b>Support costs</b>		
<b>Management</b>		
Rates and water	350	283
Insurance	5,062	3,491
Light and heat	8,825	4,915
Telephone	388	1,137
Postage and stationery	536	-
Sundries	2,075	1,028
Training	-	325
Repairs	23,953	14,247
Subscriptions	239	323
Bank charges	2,380	1,889
Payroll fees	658	960
Legal fees	663	-
	<u>45,129</u>	<u>28,598</u>
<b>Governance costs</b>		
Accountancy fees	5,660	5,760
	<u>5,660</u>	<u>5,760</u>
Total resources expended	<u>148,288</u>	<u>117,004</u>
<b>Net income</b>	<u>122,680</u>	<u>104,021</u>

This page does not form part of the statutory financial statements

**CITY OF NORWICH AVIATION MUSEUM**

England & Wales - Charity number 287745

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# Accounts

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**REGISTERED COMPANY NUMBER: 01734164 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 287745**

**Unaudited Financial Statements  
for the year ended  
31 August 2022**

**for**

**City of Norwich Aviation Museum**

Haines Watts  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

Contents of the Financial Statements  
for the year ended 31 August 2022

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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 August 2022. 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

## **OBJECTIVES AND ACTIVITIES**

### **Objectives and aims**

The charity's objective is the advancement of the education of the public by operating, maintaining and expanding a museum for the preservation and exhibition of aircraft and other exhibits relating to the aviation history of the county of Norfolk. All income raised by the charity is in pursuit of these objectives.

### **Public benefit**

The directors confirm that they have had due regard to the guidance on public benefit published by the Charity Commission, and that all main activities undertaken by the charity are for the public benefit.

### **Relationships and Co-operations**

The charity enjoys a close working relationship with the RAF 100 Group Association, exhibiting the collection gathered by this Association. There is no financial connection between the charity and the RAF 100 Group Association and the relationship was founded and is maintained on mutual objectives.

We have an agreement with RAF 74 Squadron Association that an exhibition of exhibits owned by them is displayed by the charity. We look forward to further co-operation with the 74 Squadron Association with future projects at the museum. There is no financial connection between the charity and this organisation.

## **ACHIEVEMENT AND PERFORMANCE**

### **Charitable activities**

We were able to enjoy a full year of Museum opening without any of the restrictions necessary during the COVID epidemic which has had such a marked effect on our operations over the past two financial years. Although visitor numbers did not recover to pre-COVID levels, we enjoyed a successful year. Events to mark the 40th Anniversary of the Falklands Conflict, in which our Vulcan and Nimrod aircraft played an important role, and the regular Wings and Wheels weekend were particularly well supported.

The Museum collection continued to grow with the purchase of a collection of items relating to the operations of Air Anglia and Air UK from Norwich Airport. We also purchased a number of aircraft cockpit sections and associated items from a private owner who had previously loaned these items to the Charity.

A number of important smaller items were donated by our supporters during the year. Work continues to update our records relating to exhibits held on our MODES computer system to present day standards.

Restoration work continued to our aircraft exhibits in 2021/22. More work was able to be carried out than in the previous two years and good progress was made with various projects.

We were pleased to receive the payment due in compensation in respect to disruption caused to the Charity during, and immediately after, construction of the Norwich Northern Distributor Road.

Our volunteer members have again made great efforts to ensure that the Museum has been able to make notable achievements during a year of recovery. Organisations such as ours depend to a great extent on the support and goodwill from volunteers, and the progress achieved would not have been possible without the outstanding efforts of our members. We should also record our gratitude to the commitment of our employees.

Our Director, Derek Waters, was presented with a life time achievement award in June 2022 by Aviation Heritage UK to mark his forty years as a volunteer at the City of Norwich Museum

With the benefit of a uninterrupted year, we were able to catch up with a number of maintenance tasks required to the Museum buildings and site. New doors were fitted to the main exhibition hall and several other smaller but equally vital repairs were completed.

We were approached during the year by Trustees of the Fenland and West Norfolk Aviation Museum with a proposal to move the majority their collection to The City of Norwich Aviation Museum. The Fenland Trustees were faced with the closure of their long established museum due to the sale of their rented premises.

After discussions, agreement was reached that an extension to our display building would be planned to display historical exhibits that will be transferred from the Fenland museum. We plan an additional display area large enough to accommodate these and to allow us to display more of our own collection, particularly exhibits showing the development of civil aviation in Norfolk. Funding for this major expansion will be provided by incoming money from the Fenland and West Norfolk Museum and from our own funds. We anticipate that construction will take place during the first months of 2023 with a planned opening later in the year.

## **FINANCIAL REVIEW**

### **Financial position**

The trustees consider that the charity is in a strong financial position at the year end with total funds of £428,044 (31/8/2021 - £324,023).

## **FINANCIAL REVIEW**

### **Reserves policy**

The charity holds an accumulated fund of sufficient level to guarantee payment of the general expenses of operating the Museum for some time to come. There is also an allocation in these funds for the future purchase of exhibits. The fund also exists to provide contingency funding in respect of grant aid projects should the need arise.

## **FUTURE PLANS**

Long term, we plan further improvements to our facilities at the Museum. Being able to maintain and display some of our aircraft exhibits under cover and improving our restoration workshops remain medium to long term ambitions.

We continue to work towards regaining our Arts Council accreditation, lost prior to the start of construction of the Norwich Northern Distributor Road and the resultant situation concerning our lease on the Museum site.

We look forward to the future with a great deal of optimism. Along with similar organisations, the City of Norwich Aviation Museum faces numerous challenges not least with the rising costs of operating the charity. We are confident that with the continued and valued support of our visitors and volunteers that we can meet and exceed these challenges and continue to expand and develop the Museum to our aim of preserving Norfolk's aviation heritage.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is a company limited by guarantee, incorporated on 23 June 1983 and governed by its Memorandum and Articles of Association. The liability of each member in the event of a winding up is limited to £1.00.

### **Organisational structure**

All major decisions affecting the day to day running of the charity and those that will affect its future operation are taken at monthly directors meetings. A quorum of four directors is required for a meeting and if necessary, decisions are approved by a majority vote with the charity chairman having a casting vote.

### **Induction and training of new trustees**

New directors are recruited and trained by existing directors and are appointed by the members at Annual General Meetings. New directors are made familiar with their legal obligations under charity and company law, the contents of the charity's Memorandum and Articles of Association, the decisions making process and the recent financial performance of the charity. Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

### **Risk management**

The directors continue to examine the major risks that the charity faces and have developed systems to monitor and control these risks and to mitigate any impact that they may have. Procedures are well established for the review and approval of financial transactions. These matters are subject to ongoing review and the directors are satisfied that systems are in place to mitigate the charity's risk exposure.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

01734164 (England and Wales)

### **Registered Charity number**

287745

**City of Norwich Aviation Museum**

**Report of the Trustees  
for the year ended 31 August 2022**

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**Registered office**

Old Norwich Road  
Horsham St Faith  
Norwich  
Norfolk  
NR10 3JF

**Trustees**

K Barwick  
G Hall (resigned 21.10.21)  
K C Sloper  
M Taylor  
R J Walden  
D N Waters  
C S Kerrison  
M Thirtle  
T R D Emms  
T H Eady  
R Pointing (appointed 21.4.22)

**Company Secretary**

R Pointing

**Independent Examiner**

Lewis Cooper FCA BFP  
Haines Watts  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 May 2023 and signed on its behalf by:

K C Sloper - Trustee

**Independent Examiner's Report to the Trustees of  
City of Norwich Aviation Museum**

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**Independent examiner's report to the trustees of City of Norwich Aviation Museum ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2022.

**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.

Lewis Cooper FCA BFP

Haines Watts  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

23 May 2023

City of Norwich Aviation Museum

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	4,400	50,000	54,400	23,324
<b>Charitable activities</b>					
Museum		100,876	-	100,876	44,730
Museum Shop		31,899	-	31,899	17,068
Other trading activities	4	33,802	-	33,802	11,415
Investment income	5	48	-	48	12
Other income	6	-	-	-	57,622
<b>Total</b>		<b>171,025</b>	<b>50,000</b>	<b>221,025</b>	<b>154,171</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	20,018	-	20,018	6,239
<b>Charitable activities</b>					
Museum	8	80,147	-	80,147	54,312
Museum Shop		16,839	-	16,839	6,702
<b>Total</b>		<b>117,004</b>	<b>-</b>	<b>117,004</b>	<b>67,253</b>
<b>NET INCOME</b>		<b>54,021</b>	<b>50,000</b>	<b>104,021</b>	<b>86,918</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		324,023	-	324,023	237,105
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>378,044</b>	<b>50,000</b>	<b>428,044</b>	<b>324,023</b>

The notes form part of these financial statements

City of Norwich Aviation Museum

Balance Sheet  
31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	103,494	-	103,494	105,312
Heritage assets	15	27,050	-	27,050	20,805
		<u>130,544</u>	<u>-</u>	<u>130,544</u>	<u>126,117</u>
<b>CURRENT ASSETS</b>					
Stocks	16	5,300	-	5,300	4,300
Debtors	17	3,505	-	3,505	41,814
Cash at bank		244,543	50,000	294,543	156,345
		<u>253,348</u>	<u>50,000</u>	<u>303,348</u>	<u>202,459</u>
<b>CREDITORS</b>					
Amounts falling due within one year	18	(4,082)	-	(4,082)	(2,787)
		<u>249,266</u>	<u>50,000</u>	<u>299,266</u>	<u>199,672</u>
<b>NET CURRENT ASSETS</b>					
		<u>379,810</u>	<u>50,000</u>	<u>429,810</u>	<u>325,789</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	19	(1,766)	-	(1,766)	(1,766)
		<u>378,044</u>	<u>50,000</u>	<u>428,044</u>	<u>324,023</u>
<b>NET ASSETS</b>					
<b>FUNDS</b>					
Unrestricted funds	20			378,044	324,023
Restricted funds				50,000	-
<b>TOTAL FUNDS</b>					
				<u>428,044</u>	<u>324,023</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 in accordance with Section 476 of the Companies Act 2006.

The notes form part of these financial statements

**Balance Sheet - continued**  
**31 August 2022**

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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 23 May 2023 and were signed on its behalf by:

K C Sloper - Trustee

The notes form part of these financial statements

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**1. STATUTORY INFORMATION**

City of Norwich Aviation Museum is a private company limited by guarantee without share capital, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

**2. 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.

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements in making their assessment.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Leasehold improvements	- over the lease term
Equipment	- 10% reducing balance

**2. ACCOUNTING POLICIES - continued**

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased. Assets are subsequently stated at cost less accumulated depreciation. Depreciation is provided using the 10% reducing balance method.

Donated heritage assets are not recognised on the balance sheet as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of the accounts. The nature and amount of donated assets is significant to the museum.

Acquisitions of heritage assets consist of aircraft and aviation artefacts, and arise when donated to the charity, or purchased by the charity, and the trustees believe that the asset will further the charity's objectives. Once acquired they are preserved by the charity in order to keep their historic qualities and to contribute to aviation knowledge and culture. A register of all heritage assets held by the charity is being compiled and the assets themselves are accessible to the public in the museum, or if not on general display, then with prior agreement. Heritage assets are to be held for the foreseeable future.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 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.

**Donated goods and services**

No amount is included in income in the financial statements for volunteer time 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). The nature of contributions supplied by volunteers is significant to the charity.

No amount is included in income in the financial statements for fixed asset donations as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of accounts.

Notes to the Financial Statements - continued  
for the year ended 31 August 2022

**3. DONATIONS AND LEGACIES**

	<b>2022</b>	2021
	£	£
Donations	<b>50,000</b>	-
Grants	<b>2,667</b>	22,262
Subscriptions	<b>1,733</b>	1,062
	<u><b>54,400</b></u>	<u>23,324</u>

**4. OTHER TRADING ACTIVITIES**

	<b>2022</b>	2021
	£	£
Fundraising events	<b>3,573</b>	1,959
Tea room income	<b>30,229</b>	9,456
	<u><b>33,802</b></u>	<u>11,415</u>

**5. INVESTMENT INCOME**

	<b>2022</b>	2021
	£	£
Interest received	<b>48</b>	12
	<u>48</u>	<u>12</u>

**6. OTHER INCOME**

	<b>2022</b>	2021
	£	£
Government grants	-	17,622
Exceptional items	-	40,000
	<u>-</u>	<u>57,622</u>

Government grants relate to payments received under the Coronavirus Job Retention Scheme.

In the 2021 financial year a £40,000 financial settlement was awarded to the museum in compensation for disruption caused to operations by the NDR road building. This was included in the Statement of Financial Activities in the 2021 accounts as exceptional income and shown in the Balance Sheet as Other debtors at 31 August 2021.

Notes to the Financial Statements - continued  
for the year ended 31 August 2022

7. RAISING FUNDS

Other trading activities

	<b>2022</b>	2021
	£	£
Purchases	<b>20,018</b>	6,239

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Museum	<b>45,789</b>	<b>34,358</b>	<b>80,147</b>
Museum Shop	<b>16,839</b>	-	<b>16,839</b>
	<b>62,628</b>	<b>34,358</b>	<b>96,986</b>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Museum	<b>28,598</b>	<b>5,760</b>	<b>34,358</b>

10. NET INCOME/(EXPENDITURE)

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

	<b>2022</b>	2021
	£	£
Depreciation - owned assets	<b>6,396</b>	5,982
Deficit on disposal of fixed assets	<b>492</b>	-
Fees paid for independent examination	<b>5,760</b>	3,834
Stock expensed	<b>42,819</b>	19,349
Depreciation - heritage assets	<b>3,005</b>	1,333

Notes to the Financial Statements - continued  
for the year ended 31 August 2022

**11. TRUSTEES' REMUNERATION AND BENEFITS**

One trustee received remuneration from the charity during the year. Total trustee and key management personnel remuneration benefits were £447. (31/8/21 - £nil).

**Trustees' expenses**

During the year 6 trustees (31/8/21- 5) were reimbursed expenses of £3,943 (31/8/21 - £2,096).

**12. STAFF COSTS**

	<b>2022</b>	2021
	£	£
Wages and salaries	<b>28,692</b>	25,166
Other pension costs	<b>834</b>	352
	<u><b>29,526</b></u>	<u>25,518</u>

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

	<b>2022</b>	2021
Museum	<b>1</b>	3
Museum shop/Tea Room	<b>2</b>	3
Administration	<b>1</b>	1
	<u><b>4</b></u>	<u>7</u>

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

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

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	23,324	-	23,324
<b>Charitable activities</b>			
Museum	44,730	-	44,730
Museum Shop	17,068	-	17,068
Other trading activities	11,415	-	11,415
Investment income	12	-	12
Other income	57,622	-	57,622
<b>Total</b>	<u>154,171</u>	<u>-</u>	<u>154,171</u>

**EXPENDITURE ON**

Notes to the Financial Statements - continued  
for the year ended 31 August 2022

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
Raising funds	6,239	-	6,239
<b>Charitable activities</b>			
Museum	54,312	-	54,312
Museum Shop	6,702	-	6,702
<b>Total</b>	<u>67,253</u>	<u>-</u>	<u>67,253</u>
<b>NET INCOME</b>	86,918	-	86,918
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	237,105	-	237,105
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>324,023</u></u>	<u><u>-</u></u>	<u><u>324,023</u></u>

14. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Equipment £	Totals £
<b>COST</b>			
At 1 September 2021	153,874	25,070	178,944
Additions	-	5,070	5,070
Disposals	-	(1,321)	(1,321)
At 31 August 2022	<u>153,874</u>	<u>28,819</u>	<u>182,693</u>
<b>DEPRECIATION</b>			
At 1 September 2021	56,991	16,641	73,632
Charge for year	5,046	1,350	6,396
Eliminated on disposal	-	(829)	(829)
At 31 August 2022	<u>62,037</u>	<u>17,162</u>	<u>79,199</u>
<b>NET BOOK VALUE</b>			
At 31 August 2022	<u><u>91,837</u></u>	<u><u>11,657</u></u>	<u><u>103,494</u></u>
At 31 August 2021	<u><u>96,883</u></u>	<u><u>8,429</u></u>	<u><u>105,312</u></u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2022

15. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 September 2021	52,601
Additions	9,250
	<hr/>
At 31 August 2022	61,851
	<hr/>
<b>PROVISIONS</b>	
At 1 September 2021	31,796
Charge for year	3,005
	<hr/>
At 31 August 2022	34,801
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2022	27,050
	<hr/> <hr/>
At 31 August 2021	20,805
	<hr/> <hr/>

Summary analysis of heritage asset transactions

	31/8/22	31/8/21	31/8/20	31/8/19	31/8/18
	£	£	£	£	£
Cost of acquisitions in the year	9,250	9,780	-	-	-
Donated assets not recognised in the balance sheet	-	-	-	-	-
Charge for impairment in the year	-	-	-	-	-
Carrying amount of assets disposed of in the year	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The heritage asset purchases in the year include cockpit sections of Meteor and Canberra aircraft, a Rapier anti-craft missile system, Canberra Canopy and heritage assets acquired from Air Anglia /Air UK.

Notes to the Financial Statements - continued  
for the year ended 31 August 2022

<b>16. STOCKS</b>		<b>2022</b>	<b>2021</b>
		£	£
Stocks		<u>5,300</u>	<u>4,300</u>
<b>17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2022</b>	<b>2021</b>
		£	£
Other debtors		-	40,000
Prepayments and accrued income		<u>3,505</u>	<u>1,814</u>
		<u>3,505</u>	<u>41,814</u>
<b>18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2022</b>	<b>2021</b>
		£	£
Social security and other taxes		482	537
Accruals and deferred income		<u>3,600</u>	<u>2,250</u>
		<u>4,082</u>	<u>2,787</u>
<b>19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<b>2022</b>	<b>2021</b>
		£	£
Other creditors		<u>1,766</u>	<u>1,766</u>
<b>20. MOVEMENT IN FUNDS</b>			
		Net	At
	At 1.9.21	movement	31.8.22
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	323,961	54,021	377,982
Members deposits	62	-	62
	<u>324,023</u>	<u>54,021</u>	<u>378,044</u>
<b>Restricted funds</b>			
Restricted fund	-	50,000	50,000
	<u>324,023</u>	<u>104,021</u>	<u>428,044</u>
<b>TOTAL FUNDS</b>			
	<u>324,023</u>	<u>104,021</u>	<u>428,044</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2022

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	171,025	(117,004)	54,021
<b>Restricted funds</b>			
Restricted fund	50,000	-	50,000
<b>TOTAL FUNDS</b>	<u>221,025</u>	<u>(117,004)</u>	<u>104,021</u>

Comparatives for movement in funds

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	237,043	86,918	323,961
Members deposits	62	-	62
	<u>237,105</u>	<u>86,918</u>	<u>324,023</u>
<b>TOTAL FUNDS</b>	<u>237,105</u>	<u>86,918</u>	<u>324,023</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	154,171	(67,253)	86,918
<b>TOTAL FUNDS</b>	<u>154,171</u>	<u>(67,253)</u>	<u>86,918</u>

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions during the year except for reimbursed expenses to certain trustees which are disclosed in note 11.

**22. POST BALANCE SHEET EVENTS**

After the year end the trustees commenced work on a new building for the museum. The costs of the build are expected to be in the region of £213,000.

City of Norwich Aviation Museum

Detailed Statement of Financial Activities  
for the year ended 31 August 2022

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	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	50,000	-
Grants	2,667	22,262
Subscriptions	1,733	1,062
	<hr/>	<hr/>
	54,400	23,324
<b>Other trading activities</b>		
Fundraising events	3,573	1,959
Tea room income	30,229	9,456
	<hr/>	<hr/>
	33,802	11,415
<b>Investment income</b>		
Interest received	48	12
<b>Charitable activities</b>		
Museum	100,876	44,730
Museum shop	31,899	17,068
	<hr/>	<hr/>
	132,775	61,798
<b>Other income</b>		
Government grants	-	17,622
Exceptional items	-	40,000
	<hr/>	<hr/>
	-	57,622
<b>Total incoming resources</b>	<hr/>	<hr/>
	221,025	154,171
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Tea room purchases	16,805	6,171
Publicity costs	3,213	68
	<hr/>	<hr/>
	20,018	6,239

This page does not form part of the statutory financial statements

**City of Norwich Aviation Museum**

**Detailed Statement of Financial Activities  
for the year ended 31 August 2022**

	2022 £	2021 £
<b>Other trading activities</b>		
<b>Charitable activities</b>		
Wages	28,692	25,166
Pensions	834	352
Exhibitions and displays	52	78
Conservation	6,318	2,333
Museum shop	16,839	6,702
Depreciation of tangible fixed assets	9,401	8,293
Loss on sale of tangible fixed assets	492	-
	<u>62,628</u>	<u>42,924</u>
<b>Support costs</b>		
<b>Management</b>		
Rates and water	283	45
Insurance	3,491	2,825
Light and heat	4,915	1,931
Telephone	1,137	936
Sundries	1,028	661
Training	325	-
Repairs	14,247	6,369
Subscriptions	323	50
Bank charges	1,889	668
Payroll fees	960	771
	<u>28,598</u>	<u>14,256</u>
<b>Governance costs</b>		
Accountancy fees	5,760	3,834
Total resources expended	<u>117,004</u>	<u>67,253</u>
<b>Net income</b>	<u>104,021</u>	<u>86,918</u>

This page does not form part of the statutory financial statements

**CITY OF NORWICH AVIATION MUSEUM**

England & Wales - Charity number 287745

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# Accounts

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## Document Details:

<b>Filename:</b>	R-C188- Companies House accounts for City of Norwich Aviation Museum.pdf
<b>Client of:</b>	Haines Watts

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## Signature Details

<b>Name:</b>	Kelvin Sloper
<b>Email:</b>	kelvinsloper@yahoo.co.uk
<b>Date &amp; Time:</b>	28/05/2022 10:35:58 (BST)
<b>IP Address:</b>	78.146.254.39
<b>Signing Statement:</b>	Kelvin Sloper agrees and approves the contents of this document.

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**REGISTERED COMPANY NUMBER: 01734164 (England and Wales)**  
**REGISTERED CHARITY NUMBER: 287745**

**Unaudited Financial Statements  
for the year ended  
31 August 2021**

**for**

**City of Norwich Aviation Museum**

Haines Watts Rostrons  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

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**Report of the Trustees  
for the year ended 31 August 2021**

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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 August 2021. 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).

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and 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 published on 16 July 2014 (as amended by Update Bulletin 1 published on 2 February 2016).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

The charity's objective is the advancement of the education of the public by operating, maintaining and expanding a museum for the preservation and exhibition of aircraft and other exhibits relating to the aviation history of the county of Norfolk. All income raised by the charity is in pursuit of these objectives.

**Public benefit**

The directors confirm that they have had due regard to the guidance on public benefit published by the Charity Commission, and that all main activities undertaken by the charity are for the public benefit.

**Relationships and Co-operations**

The charity enjoys a close working relationship with the RAF 100 Group Association, exhibiting the collection gathered by this Association. There is no financial connection between the charity and the RAF 100 Group Association and the relationship was founded and is maintained on mutual objectives.

We have an agreement with RAF 74 Squadron Association that an exhibition of exhibits owned by them is displayed by the charity. We look forward to further co-operation with the 74 Squadron Association with future projects at the museum. There is no financial connection between the charity and this organisation.

**Report of the Trustees  
for the year ended 31 August 2021**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The global COVID pandemic continued to have an effect on operations of the charity. Restrictions in place to control the spread of the COVID virus meant that for ten months of the period covered by these accounts, the Museum was either closed or only able to open on a limited basis. Whilst our income improved from that of 2019/20, it was reduced from anticipated levels.

Despite being faced with this challenge, we continued to make progress with the improvement and modernisation of facilities at the Museum.

Work was completed on the new building on which construction had started in October 2019. This facility provides a venue for meetings and other gatherings, a larger and better equipped refreshment facility as well as improving our archive storage and Museum office. When we were able to return to more regular opening in July 2021, we could make use of these improved facilities for the first time and they immediately proved to be of great benefit to our visitors, staff and supporters.

In late October 2020, we were pleased to add a significant aircraft to our collection. An Avro RJ85 was gifted to the Museum by City Jet becoming the first example of this aircraft type to be preserved by a UK aviation museum. This relatively modern passenger airliner fits within our collecting policy and gives our visitors an insight into recent developments in civil aircraft design and engineering. Moving this aircraft to the Museum premises from Norwich Airport involved an overnight closure of the adjacent Norwich Northern Distributor Road to allow it to be lifted by crane from the Airport to the road and then a second lift onto the Museum site. This was a major undertaking and we are grateful for the support for this operation provided by all parties concerned.

The Museum collection gained many import smaller items which were donated by our supporters. Work continues to update our records held on our MODES computer system to present day standards.

Restoration of our aircraft exhibits in 2020/21 was again limited by the need to adhere to COVID precautions. However, more work was able to be carried out than in the previous year and progress with various projects was made.

Restoration of water and electricity supply around our site was finally made in 2020/21. Delays in receipt of due compensation being made to us following the change in Museum site layout during construction of the NDR and the COVID pandemic resulted in this work being completed two/three years later than first expected.

Our volunteer members have again made great efforts to ensure that the Museum has been able to achieve a great deal during another challenging year. Organisations such as ours depend to a great extent on the efforts and goodwill from volunteers and the progress achieved in 2020/21 would not have been possible without the outstanding support of our members. We should note the support that members provided to allow the Museum to open on a limited basis at times when COVID restrictions made this possible.

Our employed remained furloughed for the majority of the year under the Job Retention Scheme announced by the UK Government in March 2020, returning to their duties in July 2021. We are grateful for the support that both this scheme and the business recovery grants received have provided. We were greatly encouraged by the record number of visitors we welcomed to the Museum in July and August 2021 once more normal operation was possible.

We continue to plan further improvements to the facilities both in terms of buildings and general facilities at the Museum. Being able to move some of our aircraft exhibits under cover and improving restoration workshops remain medium to long term ambitions.

**Report of the Trustees  
for the year ended 31 August 2021**

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**FINANCIAL REVIEW**

**Financial position**

The trustees consider that the charity is in a strong financial position at the year end with total funds of £324,023 (31/8/2020 - £237,105).

**Reserves policy**

The charity holds an accumulated fund of sufficient level to guarantee payment of the general expenses of operating the Museum for some time to come. There is allocation in these funds for the future purchase of exhibits. The fund also exists to provide contingency funding in respect of grant aid projects should the need arise.

**FUTURE PLANS**

Central to our future plans is to regain our Arts Council accreditation, lost prior to the start of construction of the Norwich Northern Distributor Road and the resultant situation concerning our lease on the Museum site. Work has continued to achieve this in the limited time that has been available to progress this.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is a company limited by guarantee, incorporated on 23 June 1983 and governed by its Memorandum and Articles of Association. The liability of each member in the event of a winding up is limited to £1.00.

**Organisational structure**

All major decisions affecting the day to day running of the charity and those that will affect its future operation are taken at monthly directors meetings. A quorum of four directors is required for a meeting and if necessary, decisions are approved by a majority vote with the charity chairman having a casting vote.

**Induction and training of new trustees**

New directors are recruited and trained by existing directors and are appointed by the members at Annual General Meetings. New directors are made familiar with their legal obligations under charity and company law, the contents of the charity's Memorandum and Articles of Association, the decision making process and the recent financial performance of the charity. Directors are encouraged to attend appropriate external training events where these will facilitate the undertaking of their role.

**Risk management**

The directors continue to examine the major risks that the charity faces and have developed systems to monitor and control these risks and to mitigate any impact that they may have. Procedures are well established for the review and approval of financial transactions. These matters are subject to ongoing review and the directors are satisfied that systems are in place to mitigate the charity's risk exposure.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

01734164 (England and Wales)

**Registered Charity number**

287745

**Registered office**

Old Norwich Road  
Horsham St Faith  
Norwich  
Norfolk  
NR10 3JF

**Report of the Trustees  
for the year ended 31 August 2021**

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**Trustees**

K Barwick  
G Hall (resigned 21.10.21)  
K C Sloper  
M Taylor  
R J Walden  
D N Waters  
C S Kerrison  
M Thirtle  
T R D Emms  
T H Eady

**Company Secretary**

R Pointing

**Independent Examiner**

Lewis Cooper  
FCA BFP  
Haines Watts Rostrons  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

**EVENTS SINCE THE END OF THE YEAR**

Information relating to events since the end of the year is given in the notes to the financial statements.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 May 2022 and signed on its behalf by:

K C Sloper - Trustee

**Independent Examiner's Report to the Trustees of  
City of Norwich Aviation Museum**

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**Independent examiner's report to the trustees of City of Norwich Aviation Museum ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 August 2021.

**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.

Lewis Cooper  
FCA BFP  
Haines Watts Rostrons  
Chartered Accountants  
Yare House  
62-64 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

23 May 2022

City of Norwich Aviation Museum

Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the year ended 31 August 2021

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	3	23,324	-	23,324	827
<b>Charitable activities</b>					
Museum		44,730	-	44,730	34,640
Museum Shop		17,068	-	17,068	10,755
Other trading activities	4	11,415	-	11,415	5,885
Investment income	5	12	-	12	642
Other income	6	57,622	-	57,622	21,237
<b>Total</b>		<b>154,171</b>	<b>-</b>	<b>154,171</b>	<b>73,986</b>
<b>EXPENDITURE ON</b>					
Raising funds	7	6,239	-	6,239	2,891
<b>Charitable activities</b>					
Museum	8	54,312	-	54,312	50,139
Museum Shop		6,702	-	6,702	6,019
<b>Total</b>		<b>67,253</b>	<b>-</b>	<b>67,253</b>	<b>59,049</b>
<b>NET INCOME</b>		<b>86,918</b>	<b>-</b>	<b>86,918</b>	<b>14,937</b>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		237,105	-	237,105	222,168
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>324,023</b>	<b>-</b>	<b>324,023</b>	<b>237,105</b>

The notes form part of these financial statements

**Balance Sheet**  
**31 August 2021**

	Notes	Unrestricted funds £	Restricted fund £	2021 Total funds £	2020 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	14	<b>105,312</b>	-	<b>105,312</b>	92,009
Heritage assets	15	<b>20,805</b>	-	<b>20,805</b>	13,336
		<u>126,117</u>	-	<u>126,117</u>	105,345
<b>CURRENT ASSETS</b>					
Stocks	16	<b>4,300</b>	-	<b>4,300</b>	3,400
Debtors	17	<b>41,814</b>	-	<b>41,814</b>	3,455
Cash at bank		<b>156,345</b>	-	<b>156,345</b>	129,034
		<u>202,459</u>	-	<u>202,459</u>	135,889
<b>CREDITORS</b>					
Amounts falling due within one year	18	<b>(2,787)</b>	-	<b>(2,787)</b>	(2,363)
		<u>199,672</u>	-	<u>199,672</u>	133,526
<b>NET CURRENT ASSETS</b>					
		<u>325,789</u>	-	<u>325,789</u>	238,871
<b>CREDITORS</b>					
Amounts falling due after more than one year	19	<b>(1,766)</b>	-	<b>(1,766)</b>	(1,766)
		<u>324,023</u>	-	<u>324,023</u>	237,105
<b>NET ASSETS</b>					
		<u>324,023</u>	-	<u>324,023</u>	237,105
<b>FUNDS</b>					
Unrestricted funds	20			<u>324,023</u>	237,105
<b>TOTAL FUNDS</b>					
				<u>324,023</u>	237,105

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 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.

The notes form part of these financial statements

**Balance Sheet - continued**

**31 August 2021**

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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 23 May 2022 and were signed on its behalf by:

K C Sloper - Trustee

**1. STATUTORY INFORMATION**

City of Norwich Aviation Museum is a private company limited by guarantee without share capital, registered in England and Wales. The company's registered number and registered office address can be found in the report of the trustees.

**2. 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.

The financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements in making their assessment.

**Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

**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.

Leasehold improvements	- over the lease term
Equipment	- 10% on reducing balance

**Heritage assets**

Heritage assets are recognised on the balance sheet and initially measured at cost when purchased. Assets are subsequently stated at cost less accumulated depreciation. Depreciation is provided using the 10% reducing balance method.

**2. ACCOUNTING POLICIES - continued**

**Heritage assets**

Donated heritage assets are not recognised on the balance sheet as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of the accounts. The nature and amount of donated assets is significant to the museum.

Acquisitions of heritage assets consist of aircraft and aviation artefacts, and arise when donated to the charity, or purchased by the charity, and the trustees believe that the asset will further the charity's objectives. Once acquired they are preserved by the charity in order to keep their historic qualities and to contribute to aviation knowledge and culture. A register of all heritage assets held by the charity is being compiled and the assets themselves are accessible to the public in the museum, or if not on general display, then with prior agreement. Heritage assets are to be held for the foreseeable future.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 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.

**Donated goods and services**

No amount is included in income in the financial statements for volunteer time 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). The nature of contributions supplied by volunteers is significant to the charity.

No amount is included in income in the financial statements for fixed asset donations as information on the valuation of such assets is not available and the cost of providing such information is expected to significantly outweigh any benefit to the users of accounts.

Notes to the Financial Statements - continued  
for the year ended 31 August 2021

3. DONATIONS AND LEGACIES	2021	2020
	£	£
Grants	22,262	-
Subscriptions	1,062	827
	<u>23,324</u>	<u>827</u>
4. OTHER TRADING ACTIVITIES	2021	2020
	£	£
Fundraising events	1,959	1,956
Tea room income	9,456	3,929
	<u>11,415</u>	<u>5,885</u>
5. INVESTMENT INCOME	2021	2020
	£	£
Dividend income	-	6
Interest received	12	636
	<u>12</u>	<u>642</u>
6. OTHER INCOME	2021	2020
	£	£
Government grants	17,622	21,237
Exceptional items	40,000	-
	<u>57,622</u>	<u>21,237</u>

Government grants relate to payments received under the Coronavirus Job Retention Scheme.

Exceptional income is detailed in note 22 to the accounts.

Notes to the Financial Statements - continued  
for the year ended 31 August 2021

7. RAISING FUNDS

Other trading activities

	2021	2020
	£	£
Purchases	<u>6,239</u>	<u>2,891</u>

8. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 9) £	Totals £
Museum	36,222	18,090	54,312
Museum Shop	<u>6,702</u>	-	<u>6,702</u>
	<u>42,924</u>	<u>18,090</u>	<u>61,014</u>

9. SUPPORT COSTS

	Management £	Governance costs £	Totals £
Museum	<u>14,256</u>	<u>3,834</u>	<u>18,090</u>

10. NET INCOME/(EXPENDITURE)

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

	2021	2020
	£	£
Depreciation - owned assets	5,982	4,307
Fees paid for independent examination	3,834	3,720
Stock expensed	19,349	7,517
Depreciation - heritage assets	<u>1,333</u>	<u>1,482</u>

11. TRUSTEES' REMUNERATION AND BENEFITS

No trustee (or any person connected with them) received any remuneration or benefits from the charity during the year. Total trustee and key management personnel remuneration benefits were £nil (31/8/20 - £nil).

Notes to the Financial Statements - continued  
for the year ended 31 August 2021

11. TRUSTEES' REMUNERATION AND BENEFITS - continued

Trustees' expenses

During the year 5 trustees (31/8/20- 5) were reimbursed expenses of £2,096 (31/8/20 - £1,407).

12. STAFF COSTS

	<b>2021</b>	2020
	£	£
Wages and salaries	<b>25,166</b>	22,675
Other pension costs	<b>352</b>	299
	<u><b>25,518</b></u>	<u>22,974</u>

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

	<b>2021</b>	2020
Museum	<b>3</b>	3
Museum shop	<b>3</b>	3
Administration	<b>1</b>	1
	<u><b>7</b></u>	<u>7</u>

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

13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	827	-	827
<b>Charitable activities</b>			
Museum	33,067	1,573	34,640
Museum Shop	10,755	-	10,755
Other trading activities	5,885	-	5,885
Investment income	450	192	642
Other income	21,237	-	21,237
<b>Total</b>	<u>72,221</u>	<u>1,765</u>	<u>73,986</u>
<b>EXPENDITURE ON</b>			
Raising funds	2,891	-	2,891
<b>Charitable activities</b>			
Museum	50,139	-	50,139
Museum Shop	6,019	-	6,019

**13. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted funds £	Restricted fund £	Total funds £
<b>Total</b>	59,049	-	59,049
<b>NET INCOME</b>	13,172	1,765	14,937
<b>Transfers between funds</b>	36,621	(36,621)	-
<b>Net movement in funds</b>	49,793	(34,856)	14,937
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>	187,312	34,856	222,168
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>237,105</u>	<u>-</u>	<u>237,105</u>

**14. TANGIBLE FIXED ASSETS**

	Leasehold improvements £	Equipment £	Totals £
<b>COST</b>			
At 1 September 2020	137,143	22,516	159,659
Additions	16,731	2,554	19,285
At 31 August 2021	<u>153,874</u>	<u>25,070</u>	<u>178,944</u>
<b>DEPRECIATION</b>			
At 1 September 2020	51,945	15,705	67,650
Charge for year	5,046	936	5,982
At 31 August 2021	<u>56,991</u>	<u>16,641</u>	<u>73,632</u>
<b>NET BOOK VALUE</b>			
At 31 August 2021	<u>96,883</u>	<u>8,429</u>	<u>105,312</u>
At 31 August 2020	<u>85,198</u>	<u>6,811</u>	<u>92,009</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2021

15. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 September 2020	<b>42,821</b>
Additions	<b>9,780</b>
	<hr/>
At 31 August 2021	<b>52,601</b>
	<hr/>
<b>PROVISIONS</b>	
At 1 September 2020	<b>29,485</b>
Charge for year	<b>2,311</b>
	<hr/>
At 31 August 2021	<b>31,796</b>
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 August 2021	<b>20,805</b>
	<hr/> <hr/>
At 31 August 2020	<b>13,336</b>
	<hr/> <hr/>

Summary analysis of heritage asset transactions

	31/8/21	31/8/20	31/8/19	31/8/18	31/8/17
	£	£	£	£	£
Cost of acquisitions in the year	9,780	-	-	-	3,542
Donated assets not recognised in the balance sheet	-	-	-	-	-
Charge for impairment in the year	-	-	-	-	-
Carrying amount of assets disposed of in the year	-	-	-	-	-
Proceeds from disposals	-	-	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

During the year the charity received a donation of an RJ85 airliner.

Notes to the Financial Statements - continued  
for the year ended 31 August 2021

<b>16. STOCKS</b>		<b>2021</b>	<b>2020</b>
		£	£
Stocks		<u>4,300</u>	<u>3,400</u>
<b>17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2021</b>	<b>2020</b>
		£	£
Other debtors		<u>40,000</u>	<u>1,871</u>
Prepayments and accrued income		<u>1,814</u>	<u>1,584</u>
		<u>41,814</u>	<u>3,455</u>
<b>18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<b>2021</b>	<b>2020</b>
		£	£
Social security and other taxes		<u>537</u>	<u>113</u>
Accruals and deferred income		<u>2,250</u>	<u>2,250</u>
		<u>2,787</u>	<u>2,363</u>
<b>19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		<b>2021</b>	<b>2020</b>
		£	£
Other creditors		<u>1,766</u>	<u>1,766</u>
<b>20. MOVEMENT IN FUNDS</b>			
		Net	At
	At 1.9.20	movement	31.8.21
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	<u>237,043</u>	<u>86,918</u>	<u>323,961</u>
Members deposits	<u>62</u>	<u>-</u>	<u>62</u>
	<u>237,105</u>	<u>86,918</u>	<u>324,023</u>
<b>TOTAL FUNDS</b>	<u>237,105</u>	<u>86,918</u>	<u>324,023</u>

Notes to the Financial Statements - continued  
for the year ended 31 August 2021

20. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	154,171	(67,253)	86,918
<b>TOTAL FUNDS</b>	<u>154,171</u>	<u>(67,253)</u>	<u>86,918</u>

Comparatives for movement in funds

	At 1.9.19 £	Net movement in funds £	Transfers between funds £	At 31.8.20 £
<b>Unrestricted funds</b>				
General fund	187,250	13,172	36,621	237,043
Members deposits	62	-	-	62
	<u>187,312</u>	<u>13,172</u>	<u>36,621</u>	<u>237,105</u>
<b>Restricted funds</b>				
Restricted fund	34,856	1,765	(36,621)	-
<b>TOTAL FUNDS</b>	<u>222,168</u>	<u>14,937</u>	<u>-</u>	<u>237,105</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	72,221	(59,049)	13,172
<b>Restricted funds</b>			
Restricted fund	1,765	-	1,765
<b>TOTAL FUNDS</b>	<u>73,986</u>	<u>(59,049)</u>	<u>14,937</u>

The restricted fund was held for the purpose of constructing additional charity buildings. The restricted funds were fully allocated during the year ended 31 August 2020. At 31 August 2020 the charity held no restricted funds.

**21. RELATED PARTY DISCLOSURES**

There were no related party transactions during the year except for reimbursed expenses to certain trustees which are disclosed in note 11.

**22. POST BALANCE SHEET EVENTS**

After the year end a £40,000 financial settlement was received in compensation for disruption caused to operations by the NDR road building. This has been included in the Statement of Financial Activities as exceptional income and is shown in the Balance Sheet as Other debtors at 31 August 2021.