

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**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 18
Detailed Statement of Financial Activities	19 to 20

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

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).

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

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

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

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 ('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**

		Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	4,400	50,000	54,400	23,324
Charitable activities					
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
Total		171,025	50,000	221,025	154,171
EXPENDITURE ON					
Raising funds	7	20,018	-	20,018	6,239
Charitable activities	8				
Museum		80,147	-	80,147	54,312
Museum Shop		16,839	-	16,839	6,702
Total		117,004	-	117,004	67,253
NET INCOME		54,021	50,000	104,021	86,918
RECONCILIATION OF FUNDS					
Total funds brought forward		324,023	-	324,023	237,105
TOTAL FUNDS CARRIED FORWARD		378,044	50,000	428,044	324,023

The notes form part of these financial statements

Balance Sheet
31 August 2022

	Notes	Unrestricted funds £	Restricted fund £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	14	103,494	-	103,494	105,312
Heritage assets	15	27,050	-	27,050	20,805
		130,544	-	130,544	126,117
CURRENT ASSETS					
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
		253,348	50,000	303,348	202,459
CREDITORS					
Amounts falling due within one year	18	(4,082)	-	(4,082)	(2,787)
NET CURRENT ASSETS		249,266	50,000	299,266	199,672
TOTAL ASSETS LESS CURRENT LIABILITIES		379,810	50,000	429,810	325,789
CREDITORS					
Amounts falling due after more than one year	19	(1,766)	-	(1,766)	(1,766)
NET ASSETS		378,044	50,000	428,044	324,023
FUNDS	20				
Unrestricted funds				378,044	324,023
Restricted funds				50,000	-
TOTAL FUNDS				428,044	324,023

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

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

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

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

4. OTHER TRADING ACTIVITIES

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

5. INVESTMENT INCOME

	2022	2021
	£	£
Interest received	48	12

6. OTHER INCOME

	2022	2021
	£	£
Government grants	-	17,622
Exceptional items	-	40,000
	-	57,622

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

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

8. CHARITABLE ACTIVITIES COSTS

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

9. SUPPORT COSTS

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

10. NET INCOME/(EXPENDITURE)

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

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

**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

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

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

	2022	2021
Museum	1	3
Museum shop/Tea Room	2	3
Administration	1	1
	<u>4</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 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	23,324	-	23,324
Charitable activities			
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
Total	<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
Charitable activities			
Museum	54,312	-	54,312
Museum Shop	6,702	-	6,702
Total	<u>67,253</u>	<u>-</u>	<u>67,253</u>
NET INCOME	86,918	-	86,918
RECONCILIATION OF FUNDS			
Total funds brought forward	237,105	-	237,105
TOTAL FUNDS CARRIED FORWARD	<u><u>324,023</u></u>	<u><u>-</u></u>	<u><u>324,023</u></u>

14. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Equipment £	Totals £
COST			
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>
DEPRECIATION			
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>
NET BOOK VALUE			
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 £
MARKET VALUE	
At 1 September 2021	52,601
Additions	9,250
	<hr/>
At 31 August 2022	61,851
	<hr/>
PROVISIONS	
At 1 September 2021	31,796
Charge for year	3,005
	<hr/>
At 31 August 2022	34,801
	<hr/>
NET BOOK VALUE	
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

16. STOCKS		2022	2021
		£	£
Stocks		<u>5,300</u>	<u>4,300</u>
17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
Other debtors		-	40,000
Prepayments and accrued income		<u>3,505</u>	<u>1,814</u>
		<u>3,505</u>	<u>41,814</u>
18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2022	2021
		£	£
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>
19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2022	2021
		£	£
Other creditors		<u>1,766</u>	<u>1,766</u>
20. MOVEMENT IN FUNDS			
	At 1.9.21	Net movement	At
	£	in funds	31.8.22
		£	£
Unrestricted funds			
General fund	323,961	54,021	377,982
Members deposits	62	-	62
	<u>324,023</u>	<u>54,021</u>	<u>378,044</u>
Restricted funds			
Restricted fund	-	50,000	50,000
	<u>-</u>	<u>50,000</u>	<u>50,000</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	171,025	(117,004)	54,021
Restricted funds			
Restricted fund	50,000	-	50,000
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	237,043	86,918	323,961
Members deposits	62	-	62
	<u>237,105</u>	<u>86,918</u>	<u>324,023</u>
TOTAL FUNDS	<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 £
Unrestricted funds			
General fund	154,171	(67,253)	86,918
TOTAL FUNDS	<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.

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

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,000	-
Grants	2,667	22,262
Subscriptions	1,733	1,062
	54,400	23,324
Other trading activities		
Fundraising events	3,573	1,959
Tea room income	30,229	9,456
	33,802	11,415
Investment income		
Interest received	48	12
Charitable activities		
Museum	100,876	44,730
Museum shop	31,899	17,068
	132,775	61,798
Other income		
Government grants	-	17,622
Exceptional items	-	40,000
	-	57,622
Total incoming resources	221,025	154,171
EXPENDITURE		
Other trading activities		
Tea room purchases	16,805	6,171
Publicity costs	3,213	68
	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 £
Other trading activities		
Charitable activities		
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>
Support costs		
Management		
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>
Governance costs		
Accountancy fees	5,760	3,834
	<u>117,004</u>	<u>67,253</u>
Total resources expended		
Net income	<u>104,021</u>	<u>86,918</u>

This page does not form part of the statutory financial statements