

**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

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for the year ended 31 August 2023**

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**Report of the Trustees  
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.

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

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**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).

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

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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 (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.

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

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**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

**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 ('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**

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

The notes form part of these financial statements

**Balance Sheet**  
**31 August 2023**

	Notes	Unrestricted funds £	Restricted fund £	<b>2023 Total funds £</b>	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
		<b>349,367</b>	-	<b>349,367</b>	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
		<b>212,247</b>	<b>2,000</b>	<b>214,247</b>	303,348
<b>CREDITORS</b>					
Amounts falling due within one year	17	<b>(11,124)</b>	-	<b>(11,124)</b>	(4,082)
<b>NET CURRENT ASSETS</b>		<b>201,123</b>	<b>2,000</b>	<b>203,123</b>	299,266
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>550,490</b>	<b>2,000</b>	<b>552,490</b>	429,810
<b>CREDITORS</b>					
Amounts falling due after more than one year	18	<b>(1,766)</b>	-	<b>(1,766)</b>	(1,766)
<b>NET ASSETS</b>		<b>548,724</b>	<b>2,000</b>	<b>550,724</b>	428,044
<b>FUNDS</b>	19				
Unrestricted funds				<b>548,724</b>	378,044
Restricted funds				<b>2,000</b>	50,000
<b>TOTAL FUNDS</b>				<b>550,724</b>	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

**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
	<b>80,372</b>	54,400

**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
	<b>42,733</b>	33,802

**5. INVESTMENT INCOME**

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

**6. RAISING FUNDS**

**Other trading activities**

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

**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	<b>50,406</b>	<b>50,789</b>	<b>101,195</b>
Museum Shop	<b>24,081</b>	-	<b>24,081</b>
	<b><u>74,487</u></b>	<b><u>50,789</u></b>	<b><u>125,276</u></b>

**8. SUPPORT COSTS**

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

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

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

	<b>2023</b> £	2022 £
Depreciation - owned assets	<b>6,222</b>	6,396
Deficit on disposal of fixed assets	-	492
Fees paid for independent examination	<b>5,660</b>	5,760
Stock expensed	<b>43,558</b>	42,819
Depreciation - heritage assets	<b><u>2,705</u></b>	<u>3,005</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>	<b>117,004</b>	<b>-</b>	<b>117,004</b>
<b>NET INCOME</b>	<b>54,021</b>	<b>50,000</b>	<b>104,021</b>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	324,023	-	324,023
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>378,044</b>	<b>50,000</b>	<b>428,044</b>

**13. TANGIBLE FIXED ASSETS**

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

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

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	-	-	-	-	-

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

15. STOCKS

	2023	2022
	£	£
Stocks	<u>5,800</u>	<u>5,300</u>

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments and accrued income	<u>4,248</u>	<u>3,505</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	5,529	-
Social security and other taxes	595	482
Accruals and deferred income	<u>5,000</u>	<u>3,600</u>
	<u>11,124</u>	<u>4,082</u>

18. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>1,766</u>	<u>1,766</u>

19. 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	<u>62</u>	<u>-</u>	<u>-</u>	<u>62</u>
	378,044	54,344	116,336	548,724
<b>Restricted funds</b>				
Restricted fund	50,000	68,336	(116,336)	2,000
	<u>50,000</u>	<u>68,336</u>	<u>(116,336)</u>	<u>2,000</u>
<b>TOTAL FUNDS</b>	<u>428,044</u>	<u>122,680</u>	<u>-</u>	<u>550,724</u>

**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**

**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.

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

	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
	<b>80,372</b>	<b>54,400</b>
<b>Other trading activities</b>		
Fundraising events	4,720	3,573
Tea room income	38,013	30,229
	<b>42,733</b>	<b>33,802</b>
<b>Investment income</b>		
Interest received	1,663	48
<b>Charitable activities</b>		
Museum	109,484	100,876
Museum shop	36,716	31,899
	<b>146,200</b>	<b>132,775</b>
<b>Total incoming resources</b>	<b>270,968</b>	<b>221,025</b>
<b>EXPENDITURE</b>		
<b>Other trading activities</b>		
Tea room purchases	21,663	16,805
Publicity costs	1,349	3,213
	<b>23,012</b>	<b>20,018</b>
<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

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**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>148,288</u>	<u>117,004</u>
<b>Net income</b>	<u>122,680</u>	<u>104,021</u>

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