

**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 ('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  
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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**

		Unrestricted funds £	Restricted fund £	2025 Total funds £	2024 Total funds £
	Notes				
<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		<u>303,415</u>	<u>7,978</u>	<u>311,393</u>	<u>257,728</u>
		<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				<u>7,978</u>	<u>14,000</u>
<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	1,624	1,646
	<u>13,488</u>	<u>19,490</u>

4. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Fundraising events	3,340	5,749
Tea room income	46,517	37,892
	<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**

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

**7. CHARITABLE ACTIVITIES COSTS**

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

**8. SUPPORT COSTS**

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

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

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

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

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

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

	<b>2025</b>	2024
Museum shop/Tea Room	<b>2</b>	2
Administration	<b>1</b>	1
	<u><b>3</b></u>	<u>3</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	2,958	-	2,958
<b>Total</b>	<u>207,301</u>	<u>10,000</u>	<u>217,301</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
<b>Transfers between funds</b>	(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>



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

## 14. HERITAGE ASSETS

	Total £
<b>MARKET VALUE</b>	
At 1 September 2024	61,851
Additions	3,300
At 31 August 2025	<u>65,151</u>
<b>PROVISIONS</b>	
At 1 September 2024	39,940
Charge for year	2,451
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	-	-	-	-	-

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	Transfers	At
	£	in funds	between	31.8.25
		£	funds	£
<b>Unrestricted funds</b>				
General fund	585,029	67,589	3,301	655,919
Members deposits	<u>62</u>	<u>-</u>	<u>-</u>	<u>62</u>
	585,091	67,589	3,301	655,981
<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 2025 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.