

FAST CHAIRMAN'S REPORT 2020

The Farnborough Air Sciences Trust ended 2019 after a highly successful year with visitor numbers to the museum continuing to increase in line with continuing publicity and growing exposure through special events, media coverage, hosting activities and regular lectures and educational projects. Income generation from museum shop sales was increased through on-line promotion via the museum website and advertising in specialist heritage magazines. The pavilion facilities attracted use for private and company functions, another source of income. Public pre-booked tours of the centrifuge and wind tunnel buildings, operated by FAST volunteers, proved to be highly popular and involved additional displays and presentations. The programmes for archiving and digitizing reports, records, films and images has continued with special equipment being bought or donated as required. Nearly all of this is held and safeguarded on behalf of official organisations keen to concentrate this important information in the established and accredited FAST museum.

Towards the end of 2019 there was an increased focus on a new heritage consultation project, funded by Rushmoor Borough Council, to investigate the potential for an expanded local effort to further exploit the wider Farnborough aviation heritage story, bringing together several local stakeholders. The Trust prepared for discussions with the consultancy team explaining its present activities and facilities and also outlining possible options for future museum developments.

In March 2020 a major special event was held at the museum in cooperation with private companies and the UK Space Agency as part of a new national space programme initiative. The event attracted national media coverage and centred on the new display of a unique exhibit, the first stage launcher of Britain's first satellite launcher, Black Arrow. The intention was to use this, in conjunction with local educational bodies, as a highly significant and high-profile display to attract interest from students and young people in space technologies and appropriate to STEM studies. Plans were advancing well when the Covid-19 outbreak became a national emergency a few days later and the museum building was closed to the public. It remained closed for the rest of 2020 and into 2021.

Initially a small number of volunteers were able to continue on a very restricted number of administrative and conservation activities compliant with the official guidelines. As restrictions were eased it became possible to resume a very limited number of pre-booked tours to the centrifuge building in small numbers, but with further lock-downs this was no longer possible. The main museum remained closed, with zero income, and the Trust applied for, and received, compensation grants under the appropriate government schemes to aid museums and cultural organisations. No regular volunteer activity was possible since closure and all projects that could not be progressed by working from home were suspended, with communication to teams via zoom virtual meetings.

Projects to work jointly with the staff and students of the local College of Technology to encourage apprentices by allowing them access to aeronautical hardware were initiated but later put on hold as the college had to close. FAST is working closely with other members of the Hampshire Military Museums Network and Hampshire Cultural Trust exchanging experiences and discussing matters of mutual interest during this unprecedented period of shut-down. All future projects for museum upgrades and new buildings continue to be studied but remain in hibernation while the emergency demands a national response. Before the lock-downs some changes and improvements were made to the museum layout to make it compatible with Covid safety guidelines and to ease the eventual re-opening task.

Richard Gardner MCIPR, MRAeS

Chairman February 2021

REGISTERED CHARITY NUMBER: 1040199

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2020
for
Farnborough Air Sciences Trust**

Graham Best & Co
189 Lynchford Road
Farnborough
Hampshire
GU14 6HD

Farnborough Air Sciences Trust

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for the Year Ended 31 July 2020**

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Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2020

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1040199

Principal address

Trenchard House
85 Farnborough Road
Farnborough
Hampshire
GU14 6TF

Trustees

R Gardner	Chairman	
L Peskett		
Dr G M Rood	Secretary	
B Luff	Museum Curator	
D F M Gordon		
D Wilson		
Sir Donald Spiers	Vice Chairman	
M J Hordley		
P O Buckroyd		
C F Fidler		- resigned 14.9.19
A Lloyd		

Independent examiner

Graham Best & Co
FCA
Graham Best & Co
189 Lynchford Road
Farnborough
Hampshire
GU14 6HD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Related parties

Ten of the Trustees of the Charity are each the holder of 10 shares in Trenchard Trading Limited a retail trading company.

A number of the Charity Trustees are directors of the company.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 18 March 2021 and signed on its behalf by:

R Gardner - Trustee

**Independent Examiner's Report to the Trustees of
Farnborough Air Sciences Trust**

I report on the accounts for the year ended 31 July 2020, which are set out on pages three to eight.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Graham Best & Co
FCA
Graham Best & Co
189 Lynchford Road
Farnborough
Hampshire
GU14 6HD

Date:

Farnborough Air Sciences Trust

**Statement of Financial Activities
for the Year Ended 31 July 2020**

		Unrestricted funds	Restricted funds	31.7.20 Total funds	31.7.19 Total funds
	Notes	£	£	£	£
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		64,287	-	64,287	133,485
Activities for generating funds	2	18,427	-	18,427	32,741
Investment income	3	237	-	237	38
Total incoming resources		82,951	-	82,951	166,264
 RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	86,768	-	86,768	81,466
Governance costs		18,695	-	18,695	24,702
Total resources expended		105,463	-	105,463	106,168
 NET INCOMING/(OUTGOING) RESOURCES					
		(22,512)	-	(22,512)	60,096
 RECONCILIATION OF FUNDS					
Total funds brought forward		333,126	-	333,126	273,030
TOTAL FUNDS CARRIED FORWARD		310,614	-	310,614	333,126

The notes form part of these financial statements

Farnborough Air Sciences Trust

**Balance Sheet
At 31 July 2020**

		Unrestricted funds	Restricted funds	31.7.20 Total funds	31.7.19 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6	54,794	-	54,794	57,532
Heritage assets	7	34,350	-	34,350	47,534
Investments	8	14,273	-	14,273	14,273
		103,417	-	103,417	119,339
 CURRENT ASSETS					
Debtors	9	-	-	-	13,695
Cash at bank and in hand		209,246	-	209,246	200,835
		209,246	-	209,246	214,530
 CREDITORS					
Amounts falling due within one year	10	(2,049)	-	(2,049)	(743)
NET CURRENT ASSETS		207,197	-	207,197	213,787
 TOTAL ASSETS LESS CURRENT LIABILITIES					
		310,614	-	310,614	333,126
NET ASSETS		310,614	-	310,614	333,126
 FUNDS					
Unrestricted funds	11			310,614	333,126
TOTAL FUNDS				310,614	333,126

The financial statements were approved by the Board of Trustees on 18 March 2021 and were signed on its behalf by:

R Gardner -Trustee

The notes form part of these financial statements

Farnborough Air Sciences Trust

Notes to the Financial Statements for the Year Ended 31 July 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

The Jaguar Building	- in accordance with the property
The Cody Pavilion	- 25% on cost

Taxation

The charity is exempt from 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.

2. ACTIVITIES FOR GENERATING FUNDS

	31.7.20	31.7.19
	£	£
Archive/Photo sales	1,268	3,870
Tours	16,811	27,791
Social	-	621
Raffle	348	459
	<u>18,427</u>	<u>32,741</u>

3. INVESTMENT INCOME

	31.7.20	31.7.19
	£	£
Deposit account interest	<u>237</u>	<u>38</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

4. COSTS OF GENERATING VOLUNTARY INCOME

	31.7.20	31.7.19
	£	£
Support costs	86,768	81,466
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019 .

6. TANGIBLE FIXED ASSETS

	The Jaguar Building £	The Cody Pavilion £	Totals £
COST			
At 1 August 2019 and 31 July 2020	<u>81,966</u>	<u>61,750</u>	<u>143,716</u>
DEPRECIATION			
At 1 August 2019	24,434	61,750	86,184
Charge for year	<u>2,738</u>	<u>-</u>	<u>2,738</u>
At 31 July 2020	<u>27,172</u>	<u>61,750</u>	<u>88,922</u>
NET BOOK VALUE			
At 31 July 2020	<u>54,794</u>	<u>-</u>	<u>54,794</u>
At 31 July 2019	<u>57,532</u>	<u>-</u>	<u>57,532</u>

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2019 and 31 July 2020	<u>159,582</u>
PROVISIONS	
At 1 August 2019	112,048
Charge for year	<u>13,184</u>
At 31 July 2020	<u>125,232</u>
NET BOOK VALUE	
At 31 July 2020	<u>34,350</u>
At 31 July 2019	<u>47,534</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

8. FIXED ASSET INVESTMENTS

	31.7.20	31.7.19
	£	£
Loans	14,273	14,273
	<u> </u>	<u> </u>
		Loans to group undertakings
		£
At 1 August 2019 and 31 July 2020		14,273
		<u> </u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Other debtors	-	13,695
	<u> </u>	<u> </u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Other creditors	2,049	743
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.8.19	Net movement in funds	At 31.7.20
	£	£	£
Unrestricted funds			
General fund	333,126	(22,512)	310,614
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>333,126</u>	<u>(22,512)</u>	<u>310,614</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	82,951	(105,463)	(22,512)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>82,951</u>	<u>(105,463)</u>	<u>(22,512)</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted Funds			
General fund	273,030	60,096	333,126
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>273,030</u>	<u>60,096</u>	<u>333,126</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,264	(106,168)	60,096
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>166,264</u>	<u>(106,168)</u>	<u>60,096</u>

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

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	273,030	37,584	310,614
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>273,030</u>	<u>37,584</u>	<u>310,614</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,215	(211,631)	37,584
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,215</u>	<u>(211,631)</u>	<u>37,584</u>

Farnborough Air Sciences Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2020**

	31.7.20 £	31.7.19 £
INCOMING RESOURCES		
Voluntary income		
Donations	20,992	112,873
Gift aid	19,665	8,820
Grants	11,000	-
Subscriptions	12,630	11,792
	64,287	133,485
Activities for generating funds		
Archive/Photo sales	1,268	3,870
Tours	16,811	27,791
Social	-	621
Raffle	348	459
	18,427	32,741
Investment income		
Deposit account interest	237	38
	82,951	166,264
RESOURCES EXPENDED		
Governance costs		
Accountancy	823	747
Professional fees	1,950	7,483
Short leasehold	2,738	2,738
Heritage asset 1	-	550
Heritage asset 2	13,184	13,184
	18,695	24,702
Support costs		
Management		
Rent - Centrifuge	30,000	-
Insurance	2,063	2,888
Light and heat	7,995	10,840
Postage and stationery	2,911	4,409
Sundries	1,128	1,718
Bricks	89	139
Waste	976	1,293
Security	2,600	335
Printing	4,123	14,729
Cleaning	2,899	4,207
IT	1,484	875
Visits/Tours	1,290	1,184
Advertising	540	1,375
Office Costs	2,707	2,330
Carried forward	60,805	46,322

This page does not form part of the statutory financial statements

Farnborough Air Sciences Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2020**

	31.7.20	31.7.19
	£	£
Management		
Brought forward	60,805	46,322
Museum Displays	12,910	6,312
Museum Maintenance	4,287	9,052
FASTA talks	1,200	1,113
Library Costs	5,177	8,792
Workshop	323	7,326
	<hr/>	<hr/>
	84,702	78,917
Finance		
Paypal Fees	1,617	1,772
Credit Card Charges	449	777
	<hr/>	<hr/>
	2,066	2,549
	<hr/>	<hr/>
Total resources expended	105,463	106,168
	<hr/>	<hr/>
Net (expenditure)/income	(22,512)	60,096
	<hr/> <hr/>	<hr/> <hr/>

REGISTERED CHARITY NUMBER: 1040199

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2020
for
Farnborough Air Sciences Trust**

Graham Best & Co
189 Lynchford Road
Farnborough
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GU14 6HD

Farnborough Air Sciences Trust

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Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2020

The trustees present their report with the financial statements of the charity for the year ended 31 July 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1040199

Principal address

Trenchard House
85 Farnborough Road
Farnborough
Hampshire
GU14 6TF

Trustees

R Gardner	Chairman	
L Peskett		
Dr G M Rood	Secretary	
B Luff	Museum Curator	
D F M Gordon		
D Wilson		
Sir Donald Spiers	Vice Chairman	
M J Hordley		
P O Buckroyd		
C F Fidler		- resigned 14.9.19
A Lloyd		

Independent examiner

Graham Best & Co
FCA
Graham Best & Co
189 Lynchford Road
Farnborough
Hampshire
GU14 6HD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Related parties

Ten of the Trustees of the Charity are each the holder of 10 shares in Trenchard Trading Limited a retail trading company.

A number of the Charity Trustees are directors of the company.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 18 March 2021 and signed on its behalf by:

R Gardner - Trustee

**Independent Examiner's Report to the Trustees of
Farnborough Air Sciences Trust**

I report on the accounts for the year ended 31 July 2020, which are set out on pages three to eight.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the 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.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 130 of the Act; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of the Act; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.

Graham Best & Co
FCA
Graham Best & Co
189 Lynchford Road
Farnborough
Hampshire
GU14 6HD

Date:

Farnborough Air Sciences Trust

Statement of Financial Activities
for the Year Ended 31 July 2020

	Notes	Unrestricted funds £	Restricted funds £	31.7.20 Total funds £	31.7.19 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		64,287	-	64,287	133,485
Activities for generating funds	2	18,427	-	18,427	32,741
Investment income	3	237	-	237	38
Total incoming resources		<u>82,951</u>	<u>-</u>	<u>82,951</u>	<u>166,264</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	86,768	-	86,768	81,466
Governance costs		<u>18,695</u>	<u>-</u>	<u>18,695</u>	<u>24,702</u>
Total resources expended		<u>105,463</u>	<u>-</u>	<u>105,463</u>	<u>106,168</u>
NET INCOMING/(OUTGOING) RESOURCES		(22,512)	-	(22,512)	60,096
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>333,126</u>	<u>-</u>	<u>333,126</u>	<u>273,030</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>310,614</u></u>	<u><u>-</u></u>	<u><u>310,614</u></u>	<u><u>333,126</u></u>

The notes form part of these financial statements

Farnborough Air Sciences Trust

**Balance Sheet
At 31 July 2020**

		Unrestricted funds	Restricted funds	31.7.20 Total funds	31.7.19 Total funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	6	54,794	-	54,794	57,532
Heritage assets	7	34,350	-	34,350	47,534
Investments	8	14,273	-	14,273	14,273
		103,417	-	103,417	119,339
 CURRENT ASSETS					
Debtors	9	-	-	-	13,695
Cash at bank and in hand		209,246	-	209,246	200,835
		209,246	-	209,246	214,530
 CREDITORS					
Amounts falling due within one year	10	(2,049)	-	(2,049)	(743)
		(2,049)	-	(2,049)	(743)
NET CURRENT ASSETS		207,197	-	207,197	213,787
 TOTAL ASSETS LESS CURRENT LIABILITIES					
		310,614	-	310,614	333,126
NET ASSETS		310,614	-	310,614	333,126
 FUNDS					
Unrestricted funds	11			310,614	333,126
TOTAL FUNDS				310,614	333,126

The financial statements were approved by the Board of Trustees on 18 March 2021 and were signed on its behalf by:

R Gardner -Trustee

The notes form part of these financial statements

Farnborough Air Sciences Trust

Notes to the Financial Statements for the Year Ended 31 July 2020

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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.

The Jaguar Building	- in accordance with the property
The Cody Pavilion	- 25% on cost

Taxation

The charity is exempt from 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.

2. ACTIVITIES FOR GENERATING FUNDS

	31.7.20	31.7.19
	£	£
Archive/Photo sales	1,268	3,870
Tours	16,811	27,791
Social	-	621
Raffle	348	459
	<u>18,427</u>	<u>32,741</u>

3. INVESTMENT INCOME

	31.7.20	31.7.19
	£	£
Deposit account interest	<u>237</u>	<u>38</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

4. COSTS OF GENERATING VOLUNTARY INCOME

	31.7.20	31.7.19
	£	£
Support costs	86,768	81,466
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2020 nor for the year ended 31 July 2019 .

6. TANGIBLE FIXED ASSETS

	The Jaguar Building £	The Cody Pavilion £	Totals £
COST			
At 1 August 2019 and 31 July 2020	<u>81,966</u>	<u>61,750</u>	<u>143,716</u>
DEPRECIATION			
At 1 August 2019	24,434	61,750	86,184
Charge for year	<u>2,738</u>	<u>-</u>	<u>2,738</u>
At 31 July 2020	<u>27,172</u>	<u>61,750</u>	<u>88,922</u>
NET BOOK VALUE			
At 31 July 2020	<u>54,794</u>	<u>-</u>	<u>54,794</u>
At 31 July 2019	<u>57,532</u>	<u>-</u>	<u>57,532</u>

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2019 and 31 July 2020	<u>159,582</u>
PROVISIONS	
At 1 August 2019	112,048
Charge for year	<u>13,184</u>
At 31 July 2020	<u>125,232</u>
NET BOOK VALUE	
At 31 July 2020	<u>34,350</u>
At 31 July 2019	<u>47,534</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

8. FIXED ASSET INVESTMENTS

	31.7.20	31.7.19
	£	£
Loans	14,273	14,273
	<u> </u>	<u> </u>
		Loans to group undertakings
		£
At 1 August 2019 and 31 July 2020		14,273
		<u> </u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Other debtors	-	13,695
	<u> </u>	<u> </u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20	31.7.19
	£	£
Other creditors	2,049	743
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.8.19	Net movement in funds	At 31.7.20
	£	£	£
Unrestricted funds			
General fund	333,126	(22,512)	310,614
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>333,126</u>	<u>(22,512)</u>	<u>310,614</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	82,951	(105,463)	(22,512)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>82,951</u>	<u>(105,463)</u>	<u>(22,512)</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted Funds			
General fund	273,030	60,096	333,126
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>273,030</u>	<u>60,096</u>	<u>333,126</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	166,264	(106,168)	60,096
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>166,264</u>	<u>(106,168)</u>	<u>60,096</u>

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

	At 1.8.18 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	273,030	37,584	310,614
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>273,030</u>	<u>37,584</u>	<u>310,614</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,215	(211,631)	37,584
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>249,215</u>	<u>(211,631)</u>	<u>37,584</u>

Farnborough Air Sciences Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2020**

	31.7.20 £	31.7.19 £
INCOMING RESOURCES		
Voluntary income		
Donations	20,992	112,873
Gift aid	19,665	8,820
Grants	11,000	-
Subscriptions	12,630	11,792
	64,287	133,485
Activities for generating funds		
Archive/Photo sales	1,268	3,870
Tours	16,811	27,791
Social	-	621
Raffle	348	459
	18,427	32,741
Investment income		
Deposit account interest	237	38
	82,951	166,264
RESOURCES EXPENDED		
Governance costs		
Accountancy	823	747
Professional fees	1,950	7,483
Short leasehold	2,738	2,738
Heritage asset 1	-	550
Heritage asset 2	13,184	13,184
	18,695	24,702
Support costs		
Management		
Rent - Centrifuge	30,000	-
Insurance	2,063	2,888
Light and heat	7,995	10,840
Postage and stationery	2,911	4,409
Sundries	1,128	1,718
Bricks	89	139
Waste	976	1,293
Security	2,600	335
Printing	4,123	14,729
Cleaning	2,899	4,207
IT	1,484	875
Visits/Tours	1,290	1,184
Advertising	540	1,375
Office Costs	2,707	2,330
Carried forward	60,805	46,322

This page does not form part of the statutory financial statements

Farnborough Air Sciences Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2020**

	31.7.20 £	31.7.19 £
Management		
Brought forward	60,805	46,322
Museum Displays	12,910	6,312
Museum Maintenance	4,287	9,052
FASTA talks	1,200	1,113
Library Costs	5,177	8,792
Workshop	323	7,326
	<hr/>	<hr/>
	84,702	78,917
Finance		
Paypal Fees	1,617	1,772
Credit Card Charges	449	777
	<hr/>	<hr/>
	2,066	2,549
	<hr/>	<hr/>
Total resources expended	105,463	106,168
	<hr/>	<hr/>
Net (expenditure)/income	(22,512)	60,096
	<hr/> <hr/>	<hr/> <hr/>