

Chairman's Report 2020-21

Farnborough Air Sciences Trust

The Covid pandemic, with its government enforced lock-downs resulted in closure to the public of the FAST Museum for most of the reporting period, until re-opening in July 2021. Essential administration and museum maintenance continued with limited access for selected volunteers following official guidelines. Much archiving and project development work continued, with some home working where appropriate and practical.

The loss of visitor income was largely offset by donations, grants and various fund-raising activities by volunteers. Where conditions allowed within the access constraints, opportunities were exploited to improve and renew new exhibits and displays in anticipation of an eventual full reopening.

After the July reopening visitor numbers began to build up again and publicity efforts encouraged more first-time as well as return visitors, from all over the country. A limited number of group tours also resumed, including school party visits later in the year. This helped contribute to income generation, though investment in various maintenance tasks and equipment purchases, the latter to enhance archiving, artefact storage and new displays, largely cancelled out regular income. Receipt of generous legacy donations helped sustain a healthy reserve. This will be required in part to meet future expenditure on strategic projects required to sustain the museum in the future.

The period closed with positive signs of recovery during a challenging period. Close co-operation with Rushmoor Borough Council (RBC), Hampshire Cultural Trust and other Hampshire-based museums saw many visits as a part of FAST's on-going membership of the Hampshire Military Museums Network. The current RBC local community regeneration programme, supported by the government, has resulted in many consultations with local planning officials to assist them in their desire to involve FAST as part of a wider project to expand and enhance the overall visitor appeal of sites that exploit Farnborough's unique aviation history, scientific achievements, and the museum's role in safeguarding key records, assets and educational capabilities.

Richard Gardner MCIPR, MRAeS

Chairman

Farnborough Air Sciences Trust

May 2022

REGISTERED CHARITY NUMBER: 1040199

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
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 2021

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Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. 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	
A Lloyd	
Mrs S L Adcock	- appointed 8.2.21

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 October 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 2021, which are set out on pages three to nine.

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 2021

	Notes	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		112,379	-	112,379	64,287
Activities for generating funds	2	7,985	-	7,985	18,427
Investment income	3	16	-	16	237
Total incoming resources		<u>120,380</u>	<u>-</u>	<u>120,380</u>	<u>82,951</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	55,857	-	55,857	86,768
Governance costs		<u>19,322</u>	<u>-</u>	<u>19,322</u>	<u>18,695</u>
Total resources expended		<u>75,179</u>	<u>-</u>	<u>75,179</u>	<u>105,463</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>45,201</u>	<u>-</u>	<u>45,201</u>	<u>(22,512)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>310,614</u>	<u>-</u>	<u>310,614</u>	<u>333,126</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>355,815</u></u>	<u><u>-</u></u>	<u><u>355,815</u></u>	<u><u>310,614</u></u>

The notes form part of these financial statements

Farnborough Air Sciences Trust

**Balance Sheet
At 31 July 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS					
Tangible assets	6	68,410	-	68,410	54,794
Heritage assets	7	21,166	-	21,166	34,350
Investments	8	14,273	-	14,273	14,273
		103,849	-	103,849	103,417
 CURRENT ASSETS					
Cash at bank and in hand		256,120	-	256,120	209,246
 CREDITORS					
Amounts falling due within one year	9	(4,154)	-	(4,154)	(2,049)
		251,966	-	251,966	207,197
 NET CURRENT ASSETS					
		355,815	-	355,815	310,614
 TOTAL ASSETS LESS CURRENT LIABILITIES					
		355,815	-	355,815	310,614
 NET ASSETS					
		355,815	-	355,815	310,614
 FUNDS					
Unrestricted funds	10			355,815	310,614
 TOTAL FUNDS					
				355,815	310,614

The financial statements were approved by the Board of Trustees on 18 October 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 2021

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
Plant and machinery	- 10% on cost
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

	31.7.21	31.7.20
	£	£
Archive/Photo sales	3,700	1,268
Tours	4,285	16,811
Raffle	-	348
	<u>7,985</u>	<u>18,427</u>

3. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Deposit account interest	<u>16</u>	<u>237</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

4. COSTS OF GENERATING VOLUNTARY INCOME

	31.7.21	31.7.20
	£	£
Support costs	<u>55,857</u>	<u>86,768</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020 .

6. TANGIBLE FIXED ASSETS

	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
COST				
At 1 August 2020	81,966	-	61,750	143,716
Additions	<u>-</u>	<u>18,171</u>	<u>-</u>	<u>18,171</u>
At 31 July 2021	<u>81,966</u>	<u>18,171</u>	<u>61,750</u>	<u>161,887</u>
DEPRECIATION				
At 1 August 2020	27,172	-	61,750	88,922
Charge for year	<u>2,738</u>	<u>1,817</u>	<u>-</u>	<u>4,555</u>
At 31 July 2021	<u>29,910</u>	<u>1,817</u>	<u>61,750</u>	<u>93,477</u>
NET BOOK VALUE				
At 31 July 2021	<u>52,056</u>	<u>16,354</u>	<u>-</u>	<u>68,410</u>
At 31 July 2020	<u>54,794</u>	<u>-</u>	<u>-</u>	<u>54,794</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2020 and 31 July 2021	159,582
PROVISIONS	
At 1 August 2020	125,232
Charge for year	13,184
	<hr/>
At 31 July 2021	138,416
	<hr/> <hr/>
NET BOOK VALUE	
At 31 July 2021	21,166
	<hr/> <hr/>
At 31 July 2020	34,350
	<hr/> <hr/>

8. FIXED ASSET INVESTMENTS

	31.7.21 £	31.7.20 £
Loans	14,273	14,273
	<hr/> <hr/>	<hr/> <hr/>
		Loans to group undertakings
		£
At 1 August 2020 and 31 July 2021		14,273
		<hr/> <hr/>

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Other creditors	4,154	2,049
	<hr/> <hr/>	<hr/> <hr/>

10. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	310,614	45,201	355,815
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	310,614	45,201	355,815
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,380	(75,179)	45,201
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>120,380</u>	<u>(75,179)</u>	<u>45,201</u>

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>333,126</u>	<u>(22,512)</u>	<u>310,614</u>

Comparative 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)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>82,951</u>	<u>(105,463)</u>	<u>(22,512)</u>

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

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	333,126	22,689	355,815
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>333,126</u>	<u>22,689</u>	<u>355,815</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

10. MOVEMENT IN FUNDS - continued

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	203,331	(180,642)	22,689
TOTAL FUNDS	<u>203,331</u>	<u>(180,642)</u>	<u>22,689</u>

Farnborough Air Sciences Trust
Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21	31.7.20
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	73,868	20,992
Gift aid	8,000	19,665
Grants	17,907	11,000
Subscriptions	12,604	12,630
	112,379	64,287
Activities for generating funds		
Archive/Photo sales	3,700	1,268
Tours	4,285	16,811
Raffle	-	348
	7,985	18,427
Investment income		
Deposit account interest	16	237
	16	237
Total incoming resources	120,380	82,951
RESOURCES EXPENDED		
Governance costs		
Accountancy	1,583	823
Professional fees	-	1,950
Short leasehold	2,738	2,738
Plant and machinery	1,817	-
Heritage asset 2	13,184	13,184
	19,322	18,695
Support costs		
Management		
Rent - Centrifuge	25,000	30,000
Insurance	3,493	2,063
Light and heat	6,726	7,995
Postage and stationery	1,005	2,911
Sundries	60	1,128
Bricks	379	89
Waste	700	976
Security	2,909	2,600
Printing	1,835	4,123
Cleaning	600	2,899
IT	1,368	1,484
Carried forward	44,075	56,268

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 2021

	31.7.21	31.7.20
	£	£
Management		
Brought forward	44,075	56,268
Visits/Tours	-	1,290
Advertising	894	540
Office Costs	1,393	2,707
Archive Photos	135	-
Museum Displays	2,746	12,910
Museum Maintenance	5,271	4,287
FASTA talks	-	1,200
Library Costs	856	5,177
Workshop	53	323
	55,423	84,702
Finance		
Paypal Fees	51	1,617
Credit Card Charges	383	449
	434	2,066
Total resources expended	75,179	105,463
Net income/(expenditure)	45,201	(22,512)

This page does not form part of the statutory financial statements

REGISTERED CHARITY NUMBER: 1040199

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
Farnborough Air Sciences Trust**

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

Farnborough Air Sciences Trust
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Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2021

The trustees present their report with the financial statements of the charity for the year ended 31 July 2021. 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	
A Lloyd	
Mrs S L Adcock	- appointed 8.2.21

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 October 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 2021, which are set out on pages three to nine.

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 2021

	Notes	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
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Investment income	3	16	-	16	237
Total incoming resources		<u>120,380</u>	<u>-</u>	<u>120,380</u>	<u>82,951</u>
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	4	55,857	-	55,857	86,768
Governance costs		<u>19,322</u>	<u>-</u>	<u>19,322</u>	<u>18,695</u>
Total resources expended		<u>75,179</u>	<u>-</u>	<u>75,179</u>	<u>105,463</u>
NET INCOMING/(OUTGOING) RESOURCES		<u>45,201</u>	<u>-</u>	<u>45,201</u>	<u>(22,512)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>310,614</u>	<u>-</u>	<u>310,614</u>	<u>333,126</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>355,815</u></u>	<u><u>-</u></u>	<u><u>355,815</u></u>	<u><u>310,614</u></u>

The notes form part of these financial statements

Farnborough Air Sciences Trust

**Balance Sheet
At 31 July 2021**

	Notes	Unrestricted funds £	Restricted funds £	31.7.21 Total funds £	31.7.20 Total funds £
FIXED ASSETS					
Tangible assets	6	68,410	-	68,410	54,794
Heritage assets	7	21,166	-	21,166	34,350
Investments	8	14,273	-	14,273	14,273
		<u>103,849</u>	<u>-</u>	<u>103,849</u>	<u>103,417</u>
 CURRENT ASSETS					
Cash at bank and in hand		256,120	-	256,120	209,246
 CREDITORS					
Amounts falling due within one year	9	(4,154)	-	(4,154)	(2,049)
		<u>251,966</u>	<u>-</u>	<u>251,966</u>	<u>207,197</u>
 NET CURRENT ASSETS					
		<u>355,815</u>	<u>-</u>	<u>355,815</u>	<u>310,614</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>355,815</u>	<u>-</u>	<u>355,815</u>	<u>310,614</u>
 NET ASSETS					
		<u><u>355,815</u></u>	<u><u>-</u></u>	<u><u>355,815</u></u>	<u><u>310,614</u></u>
 FUNDS					
Unrestricted funds	10			<u>355,815</u>	<u>310,614</u>
 TOTAL FUNDS					
				<u><u>355,815</u></u>	<u><u>310,614</u></u>

The financial statements were approved by the Board of Trustees on 18 October 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 2021

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
Plant and machinery	- 10% on cost
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

	31.7.21	31.7.20
	£	£
Archive/Photo sales	3,700	1,268
Tours	4,285	16,811
Raffle	-	348
	<u>7,985</u>	<u>18,427</u>

3. INVESTMENT INCOME

	31.7.21	31.7.20
	£	£
Deposit account interest	<u>16</u>	<u>237</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

4. COSTS OF GENERATING VOLUNTARY INCOME

	31.7.21	31.7.20
	£	£
Support costs	<u>55,857</u>	<u>86,768</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020 .

6. TANGIBLE FIXED ASSETS

	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
COST				
At 1 August 2020	81,966	-	61,750	143,716
Additions	<u>-</u>	<u>18,171</u>	<u>-</u>	<u>18,171</u>
At 31 July 2021	<u>81,966</u>	<u>18,171</u>	<u>61,750</u>	<u>161,887</u>
 DEPRECIATION				
At 1 August 2020	27,172	-	61,750	88,922
Charge for year	<u>2,738</u>	<u>1,817</u>	<u>-</u>	<u>4,555</u>
At 31 July 2021	<u>29,910</u>	<u>1,817</u>	<u>61,750</u>	<u>93,477</u>
 NET BOOK VALUE				
At 31 July 2021	<u>52,056</u>	<u>16,354</u>	<u>-</u>	<u>68,410</u>
At 31 July 2020	<u>54,794</u>	<u>-</u>	<u>-</u>	<u>54,794</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

7. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2020 and 31 July 2021	159,582
PROVISIONS	
At 1 August 2020	125,232
Charge for year	13,184
	<hr/>
At 31 July 2021	138,416
	<hr/> <hr/>
NET BOOK VALUE	
At 31 July 2021	21,166
	<hr/> <hr/>
At 31 July 2020	34,350
	<hr/> <hr/>

8. FIXED ASSET INVESTMENTS

	31.7.21 £	31.7.20 £
Loans	14,273	14,273
	<hr/> <hr/>	<hr/> <hr/>
		Loans to group undertakings £
At 1 August 2020 and 31 July 2021		14,273
		<hr/> <hr/>

There were no investment assets outside the UK.

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Other creditors	4,154	2,049
	<hr/> <hr/>	<hr/> <hr/>

10. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	310,614	45,201	355,815
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	310,614	45,201	355,815
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

10. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	120,380	(75,179)	45,201
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>120,380</u>	<u>(75,179)</u>	<u>45,201</u>

Comparatives for 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>333,126</u>	<u>(22,512)</u>	<u>310,614</u>

Comparative 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)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>82,951</u>	<u>(105,463)</u>	<u>(22,512)</u>

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

	At 1.8.19 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	333,126	22,689	355,815
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>333,126</u>	<u>22,689</u>	<u>355,815</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

10. MOVEMENT IN FUNDS - continued

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	203,331	(180,642)	22,689
TOTAL FUNDS	<u>203,331</u>	<u>(180,642)</u>	<u>22,689</u>

Farnborough Air Sciences Trust
Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21	31.7.20
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	73,868	20,992
Gift aid	8,000	19,665
Grants	17,907	11,000
Subscriptions	12,604	12,630
	112,379	64,287
Activities for generating funds		
Archive/Photo sales	3,700	1,268
Tours	4,285	16,811
Raffle	-	348
	7,985	18,427
Investment income		
Deposit account interest	16	237
	16	237
Total incoming resources	120,380	82,951
RESOURCES EXPENDED		
Governance costs		
Accountancy	1,583	823
Professional fees	-	1,950
Short leasehold	2,738	2,738
Plant and machinery	1,817	-
Heritage asset 2	13,184	13,184
	19,322	18,695
Support costs		
Management		
Rent - Centrifuge	25,000	30,000
Insurance	3,493	2,063
Light and heat	6,726	7,995
Postage and stationery	1,005	2,911
Sundries	60	1,128
Bricks	379	89
Waste	700	976
Security	2,909	2,600
Printing	1,835	4,123
Cleaning	600	2,899
IT	1,368	1,484
Carried forward	44,075	56,268

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 2021

	31.7.21	31.7.20
	£	£
Management		
Brought forward	44,075	56,268
Visits/Tours	-	1,290
Advertising	894	540
Office Costs	1,393	2,707
Archive Photos	135	-
Museum Displays	2,746	12,910
Museum Maintenance	5,271	4,287
FASTA talks	-	1,200
Library Costs	856	5,177
Workshop	53	323
	55,423	84,702
Finance		
Paypal Fees	51	1,617
Credit Card Charges	383	449
	434	2,066
Total resources expended	75,179	105,463
Net income/(expenditure)	45,201	(22,512)

This page does not form part of the statutory financial statements