

Farnborough Air Sciences Trust

Chairman's Report 2021-22

FAST had a successful year as the Charity continued to recover and strengthen its sustainability in the wake of the Covid-19 pandemic.

The Charity continues to benefit from the support of its many volunteers, all of whom work tirelessly on maintaining the many exhibits, together with delivering an ongoing program of archiving the wealth of historical artefacts, documents, films, and slides.

The Trustee Board is actively engaged and maintains ownership and oversight of the Trust's governance, financial strategy and health together with monitoring and developing its medium/long term strategy and ambitions. This is backed up by an ongoing maintenance and improvement program.

As a Charity the Trust monitors closely opportunities to bid for capital and revenue resources and it works closely with its local authorities – Borough and County, who continue to be extremely supportive.

Through the efforts of experienced and dedicated volunteers, and with the support of the site owners, a much-expanded program of booked tours has been developed for the historic and iconic Listed Wind Tunnels and Centrifuge, all of which form an important part of Farnborough's unique aviation and research heritage and history.

There continues to be a focus on education, working with local schools and colleges.

The Trust also continues to work closely with the Hampshire Cultural Trust and other Museums in Hampshire and beyond, to share good practice and innovation.

Andrew Lloyd

Chairman

Farnborough Air Sciences Trust

April 2023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2022
for
Farnborough Air Sciences Trust**

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

Farnborough Air Sciences Trust

**Contents of the Financial Statements
for the Year Ended 31 July 2022**

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Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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.

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

Independent Examiner

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

Approved by order of the board of trustees on 16 March 2023 and signed on its behalf by:

R Gardner - Trustee

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

Independent examiner's report to the trustees of Farnborough Air Sciences Trust

I report to the charity trustees on my examination of the accounts of Farnborough Air Sciences Trust (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

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



Date:17/3/23.....

Farnborough Air Sciences Trust

**Statement of Financial Activities
for the Year Ended 31 July 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		179,532	-	179,532	112,379
Other trading activities	2	18,363	-	18,363	7,985
Investment income	3	47	-	47	16
Total		<u>197,942</u>	<u>-</u>	<u>197,942</u>	<u>120,380</u>
 EXPENDITURE ON					
Raising funds	4	148,634	-	148,634	55,857
Other		21,429	-	21,429	19,322
Total		<u>170,063</u>	<u>-</u>	<u>170,063</u>	<u>75,179</u>
 NET INCOME		 27,879	 -	 27,879	 45,201
 RECONCILIATION OF FUNDS					
Total funds brought forward		355,815	-	355,815	310,614
 TOTAL FUNDS CARRIED FORWARD		 <u>383,694</u>	 <u>-</u>	 <u>383,694</u>	 <u>355,815</u>

The notes form part of these financial statements

Farnborough Air Sciences Trust

**Balance Sheet
31 July 2022**

	Notes	Unrestricted funds £	Restricted funds £	31.7.22 Total funds £	31.7.21 Total funds £
FIXED ASSETS					
Tangible assets	7	97,065	-	97,065	68,410
Heritage assets	8	7,982	-	7,982	21,166
Investments	9	-	-	-	14,273
		105,047	-	105,047	103,849
CURRENT ASSETS					
Debtors	10	19,622	-	19,622	(2,096)
Cash at bank and in hand		259,896	-	259,896	256,120
		279,518	-	279,518	254,024
CREDITORS					
Amounts falling due within one year	11	(871)	-	(871)	(2,058)
		278,647	-	278,647	251,966
NET CURRENT ASSETS					
		383,694	-	383,694	355,815
TOTAL ASSETS LESS CURRENT LIABILITIES					
		383,694	-	383,694	355,815
NET ASSETS					
		383,694	-	383,694	355,815
FUNDS					
Unrestricted funds	12			383,694	355,815
TOTAL FUNDS					
				383,694	355,815

The financial statements were approved by the Board of Trustees and authorised for issue on 16 March 2023 and were signed on its behalf by:

R Gardner - Trustee

Farnborough Air Sciences Trust

Notes to the Financial Statements for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

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.

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. OTHER TRADING ACTIVITIES

	31.7.22	31.7.21
	£	£
Archive/Photo sales	2,483	3,700
Tours	15,880	4,285
	<u>18,363</u>	<u>7,985</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

3.	INVESTMENT INCOME	31.7.22	31.7.21
		£	£
	Deposit account interest	47	16
		<u> </u>	<u> </u>
4.	RAISING FUNDS		
	Raising donations and legacies		
		31.7.22	31.7.21
		£	£
	Support costs	134,361	55,857
		<u> </u>	<u> </u>
	Investment management costs		
		31.7.22	31.7.21
		£	£
	Exceptional items	14,273	-
		<u> </u>	<u> </u>
	Aggregate amounts	<u>148,634</u>	<u>55,857</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	112,379	-	112,379
Other trading activities	7,985	-	7,985
Investment income	16	-	16
	<u> </u>	<u> </u>	<u> </u>
Total	<u>120,380</u>	<u>-</u>	<u>120,380</u>
EXPENDITURE ON			
Raising funds	55,857	-	55,857
Other	19,322	-	19,322
	<u> </u>	<u> </u>	<u> </u>
Total	<u>75,179</u>	<u>-</u>	<u>75,179</u>
NET INCOME	45,201	-	45,201

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £	
RECONCILIATION OF FUNDS				
Total funds brought forward	310,614	-	310,614	
	<u>355,815</u>	<u>-</u>	<u>355,815</u>	
TOTAL FUNDS CARRIED FORWARD				
	<u><u>355,815</u></u>	<u><u>-</u></u>	<u><u>355,815</u></u>	
7. TANGIBLE FIXED ASSETS	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
COST				
At 1 August 2021	81,966	18,171	61,750	161,887
Additions	-	36,900	-	36,900
	<u>81,966</u>	<u>55,071</u>	<u>61,750</u>	<u>198,787</u>
At 31 July 2022	81,966	55,071	61,750	198,787
DEPRECIATION				
At 1 August 2021	29,910	1,817	61,750	93,477
Charge for year	2,738	5,507	-	8,245
	<u>32,648</u>	<u>7,324</u>	<u>61,750</u>	<u>101,722</u>
At 31 July 2022	32,648	7,324	61,750	101,722
NET BOOK VALUE				
At 31 July 2022	<u>49,318</u>	<u>47,747</u>	<u>-</u>	<u>97,065</u>
At 31 July 2021	<u>52,056</u>	<u>16,354</u>	<u>-</u>	<u>68,410</u>
8. HERITAGE ASSETS			Total £	
MARKET VALUE				
At 1 August 2021 and 31 July 2022				159,582
PROVISIONS				
At 1 August 2021				138,416
Charge for year				13,184
				<u>151,600</u>
At 31 July 2022				151,600
NET BOOK VALUE				
At 31 July 2022				<u>7,982</u>
At 31 July 2021				<u>21,166</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

9. **FIXED ASSET INVESTMENTS**

	31.7.22	31.7.21
	£	£
Loans	-	14,273
	<u> </u>	<u> </u>
		Loans to group undertakings
		£
At 1 August 2021		14,273
Other movements		(14,273)
		<u> </u>
At 31 July 2022		<u> </u>

There were no investment assets outside the UK.

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Trenchard Trading Limited	19,622	(2,096)
	<u> </u>	<u> </u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Other creditors	871	2,058
	<u> </u>	<u> </u>

12. **MOVEMENT IN FUNDS**

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	355,815	27,879	383,694
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>355,815</u>	<u>27,879</u>	<u>383,694</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	197,942	(170,063)	27,879
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>197,942</u>	<u>(170,063)</u>	<u>27,879</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>310,614</u>	<u>45,201</u>	<u>355,815</u>

Comparative 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
TOTAL FUNDS	<u>120,380</u>	<u>(75,179)</u>	<u>45,201</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	310,614	73,080	383,694
TOTAL FUNDS	<u>310,614</u>	<u>73,080</u>	<u>383,694</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	318,322	(245,242)	73,080
TOTAL FUNDS	<u>318,322</u>	<u>(245,242)</u>	<u>73,080</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

Farnborough Air Sciences Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	162,270	73,868
Gift aid	2,729	8,000
Grants	2,500	17,907
Subscriptions	12,033	12,604
	<u>179,532</u>	<u>112,379</u>
Other trading activities		
Archive/Photo sales	2,483	3,700
Tours	15,880	4,285
	<u>18,363</u>	<u>7,985</u>
Investment income		
Deposit account interest	47	16
	<u>47</u>	<u>16</u>
Total incoming resources	<u>197,942</u>	<u>120,380</u>
EXPENDITURE		
Investment management costs		
Exceptional items	14,273	-
Support costs		
Management		
Rent - Centrifuge	-	25,000
Insurance	2,998	3,493
Light and heat	14,694	6,726
Postage and stationery	1,364	1,005
Sundries	149	60
Bricks	226	379
Waste	2,723	700
Security	3,240	2,909
Printing	13,567	1,835
Cleaning	3,577	600
IT	5,935	1,368
Visits/Tours	1,357	-
Advertising	978	894
Office Costs	3,672	1,393
Archive Photos	-	135
Museum Displays	5,888	2,746
Museum Maintenance	50,251	5,271
Library Costs	560	856
Workshop	1,092	53
	<u>112,271</u>	<u>55,423</u>

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 2022**

	31.7.22	31.7.21
	£	£
Management		
Finance		
Paypal Fees	33	51
Credit Card Charges	696	383
	<u>729</u>	<u>434</u>
Information technology		
Repairs and renewals	19,719	-
Governance costs		
Accountancy and legal fees	1,642	1,583
Depreciation of tangible fixed assets	21,429	17,739
	<u>23,071</u>	<u>19,322</u>
Total resources expended	<u>170,063</u>	<u>75,179</u>
Net income	<u><u>27,879</u></u>	<u><u>45,201</u></u>

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2022
for
Farnborough Air Sciences Trust**

Graham Best & Co
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Farnborough Air Sciences Trust

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for the Year Ended 31 July 2022**

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Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

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Dr G M Rood Secretary
B Luff Museum Curator
D F M Gordon
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Sir Donald Spiers Vice Chairman
M J Hordley
P O Buckroyd
A Lloyd
Mrs S L Adcock

Independent Examiner

Graham Best & Co
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Graham Best & Co
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Hampshire
GU14 6HD

Approved by order of the board of trustees on 16 March 2023 and signed on its behalf by:

R Gardner - Trustee

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

Independent examiner's report to the trustees of Farnborough Air Sciences Trust

I report to the charity trustees on my examination of the accounts of Farnborough Air Sciences Trust (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report

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Date:17/3/23.....

Farnborough Air Sciences Trust

**Statement of Financial Activities
for the Year Ended 31 July 2022**

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Farnborough Air Sciences Trust

**Balance Sheet
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		383,694	-	383,694	355,815
TOTAL ASSETS LESS CURRENT LIABILITIES					
		383,694	-	383,694	355,815
NET ASSETS					
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FUNDS					
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TOTAL FUNDS					
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R Gardner - Trustee

Farnborough Air Sciences Trust

Notes to the Financial Statements for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES

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	£	£
Archive/Photo sales	2,483	3,700
Tours	15,880	4,285
	<u>18,363</u>	<u>7,985</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

3.	INVESTMENT INCOME	31.7.22	31.7.21
		£	£
	Deposit account interest	47	16
		<u> </u>	<u> </u>
4.	RAISING FUNDS		
	Raising donations and legacies		
		31.7.22	31.7.21
		£	£
	Support costs	134,361	55,857
		<u> </u>	<u> </u>
	Investment management costs		
		31.7.22	31.7.21
		£	£
	Exceptional items	14,273	-
		<u> </u>	<u> </u>
	Aggregate amounts	<u>148,634</u>	<u>55,857</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	112,379	-	112,379
Other trading activities	7,985	-	7,985
Investment income	16	-	16
	<u> </u>	<u> </u>	<u> </u>
Total	<u>120,380</u>	<u>-</u>	<u>120,380</u>
EXPENDITURE ON			
Raising funds	55,857	-	55,857
Other	19,322	-	19,322
	<u> </u>	<u> </u>	<u> </u>
Total	<u>75,179</u>	<u>-</u>	<u>75,179</u>
NET INCOME	45,201	-	45,201

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £	
RECONCILIATION OF FUNDS				
Total funds brought forward	310,614	-	310,614	
	<u>355,815</u>	<u>-</u>	<u>355,815</u>	
7. TANGIBLE FIXED ASSETS				
	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
COST				
At 1 August 2021	81,966	18,171	61,750	161,887
Additions	-	36,900	-	36,900
	<u>81,966</u>	<u>55,071</u>	<u>61,750</u>	<u>198,787</u>
At 31 July 2022	81,966	55,071	61,750	198,787
DEPRECIATION				
At 1 August 2021	29,910	1,817	61,750	93,477
Charge for year	2,738	5,507	-	8,245
	<u>32,648</u>	<u>7,324</u>	<u>61,750</u>	<u>101,722</u>
At 31 July 2022	32,648	7,324	61,750	101,722
NET BOOK VALUE				
At 31 July 2022	<u>49,318</u>	<u>47,747</u>	<u>-</u>	<u>97,065</u>
At 31 July 2021	<u>52,056</u>	<u>16,354</u>	<u>-</u>	<u>68,410</u>
8. HERITAGE ASSETS				Total £
MARKET VALUE				
At 1 August 2021 and 31 July 2022				<u>159,582</u>
PROVISIONS				
At 1 August 2021				138,416
Charge for year				<u>13,184</u>
At 31 July 2022				<u>151,600</u>
NET BOOK VALUE				
At 31 July 2022				<u>7,982</u>
At 31 July 2021				<u>21,166</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

9. **FIXED ASSET INVESTMENTS**

	31.7.22	31.7.21
	£	£
Loans	-	14,273
	<u> </u>	<u> </u>
		Loans to group undertakings
		£
At 1 August 2021		14,273
Other movements		(14,273)
		<u> </u>
At 31 July 2022		<u> </u>

There were no investment assets outside the UK.

10. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Trenchard Trading Limited	19,622	(2,096)
	<u> </u>	<u> </u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.22	31.7.21
	£	£
Other creditors	871	2,058
	<u> </u>	<u> </u>

12. **MOVEMENT IN FUNDS**

	At 1.8.21	Net movement in funds	At 31.7.22
	£	£	£
Unrestricted funds			
General fund	355,815	27,879	383,694
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>355,815</u>	<u>27,879</u>	<u>383,694</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	197,942	(170,063)	27,879
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>197,942</u>	<u>(170,063)</u>	<u>27,879</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

12. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>310,614</u>	<u>45,201</u>	<u>355,815</u>

Comparative 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
TOTAL FUNDS	<u>120,380</u>	<u>(75,179)</u>	<u>45,201</u>

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	310,614	73,080	383,694
TOTAL FUNDS	<u>310,614</u>	<u>73,080</u>	<u>383,694</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	318,322	(245,242)	73,080
TOTAL FUNDS	<u>318,322</u>	<u>(245,242)</u>	<u>73,080</u>

Farnborough Air Sciences Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

Farnborough Air Sciences Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	162,270	73,868
Gift aid	2,729	8,000
Grants	2,500	17,907
Subscriptions	12,033	12,604
	<u>179,532</u>	<u>112,379</u>
Other trading activities		
Archive/Photo sales	2,483	3,700
Tours	15,880	4,285
	<u>18,363</u>	<u>7,985</u>
Investment income		
Deposit account interest	47	16
	<u>47</u>	<u>16</u>
Total incoming resources	<u>197,942</u>	<u>120,380</u>
EXPENDITURE		
Investment management costs		
Exceptional items	14,273	-
Support costs		
Management		
Rent - Centrifuge	-	25,000
Insurance	2,998	3,493
Light and heat	14,694	6,726
Postage and stationery	1,364	1,005
Sundries	149	60
Bricks	226	379
Waste	2,723	700
Security	3,240	2,909
Printing	13,567	1,835
Cleaning	3,577	600
IT	5,935	1,368
Visits/Tours	1,357	-
Advertising	978	894
Office Costs	3,672	1,393
Archive Photos	-	135
Museum Displays	5,888	2,746
Museum Maintenance	50,251	5,271
Library Costs	560	856
Workshop	1,092	53
	<u>112,271</u>	<u>55,423</u>

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Farnborough Air Sciences Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 July 2022**

	31.7.22	31.7.21
	£	£
Management		
Finance		
Paypal Fees	33	51
Credit Card Charges	696	383
	<u>729</u>	<u>434</u>
Information technology		
Repairs and renewals	19,719	-
Governance costs		
Accountancy and legal fees	1,642	1,583
Depreciation of tangible fixed assets	21,429	17,739
	<u>23,071</u>	<u>19,322</u>
Total resources expended	<u>170,063</u>	<u>75,179</u>
Net income	<u><u>27,879</u></u>	<u><u>45,201</u></u>

This page does not form part of the statutory financial statements