

## **Farnborough Air Sciences Trust**

### **Chairman's Report 2022-23**

FAST continued to prosper throughout the year thanks, largely, to the commitment of the Trustees and the selfless and dedicated support given by our many volunteers, all of whom worked tirelessly on maintaining the museum, together with delivering an ongoing program archiving the wealth of historical artefacts, documents, films, and slides.

The Trustee Board maintained its ownership and active oversight of the Trust's governance, financial strategy and health, together with monitoring and developing its medium/long term strategy and ambitions. A small Working Group was set up by the Trustee Board towards the end of the financial year to carry out a review of the Trust's vision and governance structures .

The Trust continued to monitor closely opportunities to bid for capital and revenue resources and to work closely with its local authorities – Borough and County, who continued to be extremely supportive.

The Trust was successful with a bid to the Heritage Lottery Fund for £44,733 for the digitisation of films selected from FAST's extensive Film Archive.

Considerable time and effort has been put into maintaining a comprehensive programme of booked tours 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.

Increased emphasis was placed on education, working with local schools and colleges, with several Trustees achieving STEM accreditation during the year.

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

FAST is indebted to our landlords, Frasers Property, for their ongoing encouragement and support

**Andrew Lloyd**

**Chairman Farnborough Air Sciences Trust**

**May 2024**

**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 July 2023  
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 2023**

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## **Farnborough Air Sciences Trust**

### **Report of the Trustees for the Year Ended 31 July 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **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  
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 Chairman  
Mrs S L Adcock

##### **Independent Examiner**

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

Approved by order of the board of trustees on 8 March 2024 and signed on its behalf by:

A Lloyd - 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 2023.

**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

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 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		197,904	-	197,904	179,532
Other trading activities	2	37,986	-	37,986	18,363
Investment income	3	2,092	-	2,092	47
<b>Total</b>		<u>237,982</u>	<u>-</u>	<u>237,982</u>	<u>197,942</u>
 <b>EXPENDITURE ON</b>					
Raising funds	4	159,881	-	159,881	148,634
Other		14,197	-	14,197	21,429
<b>Total</b>		<u>174,078</u>	<u>-</u>	<u>174,078</u>	<u>170,063</u>
 <b>NET INCOME</b>		 63,904	 -	 63,904	 27,879
 <b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		383,694	-	383,694	355,815
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u>447,598</u>	 <u>-</u>	 <u>447,598</u>	 <u>383,694</u>

The notes form part of these financial statements

**Farnborough Air Sciences Trust**

**Balance Sheet  
31 July 2023**

	Notes	Unrestricted funds £	Restricted funds £	31.7.23 Total funds £	31.7.22 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	7	88,819	-	88,819	97,065
Heritage assets	8	2,031	-	2,031	7,982
		90,850	-	90,850	105,047
<b>CURRENT ASSETS</b>					
Debtors	9	20,786	-	20,786	19,622
Cash at bank and in hand		336,899	-	336,899	259,896
		357,685	-	357,685	279,518
<b>CREDITORS</b>					
Amounts falling due within one year	10	(937)	-	(937)	(871)
		356,748	-	356,748	278,647
<b>NET CURRENT ASSETS</b>					
		447,598	-	447,598	383,694
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		447,598	-	447,598	383,694
<b>NET ASSETS</b>					
		447,598	-	447,598	383,694
<b>FUNDS</b>					
Unrestricted funds	11			447,598	383,694
<b>TOTAL FUNDS</b>					
				447,598	383,694

The financial statements were approved by the Board of Trustees and authorised for issue on 8 March 2024 and were signed on its behalf by:

A Lloyd - Trustee

## Farnborough Air Sciences Trust

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 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

	31.7.23	31.7.22
	£	£
Archive/Photo sales	908	2,483
Tours	37,078	15,880
	<u>37,986</u>	<u>18,363</u>

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

<b>3.</b>	<b>INVESTMENT INCOME</b>	31.7.23	31.7.22
		£	£
	Deposit account interest	2,092	47
		<u>          </u>	<u>          </u>
<b>4.</b>	<b>RAISING FUNDS</b>		
	<b>Raising donations and legacies</b>		
		31.7.23	31.7.22
		£	£
	Support costs	100,263	134,361
		<u>          </u>	<u>          </u>
	 <b>Investment management costs</b>		
		31.7.23	31.7.22
		£	£
	Exceptional items	-	14,273
		<u>          </u>	<u>          </u>
	 Aggregate amounts	<u>159,881</u>	<u>148,634</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	179,532	-	179,532
Other trading activities	18,363	-	18,363
Investment income	47	-	47
<b>Total</b>	<u>197,942</u>	<u>          </u>	<u>197,942</u>
 <b>EXPENDITURE ON</b>			
Raising funds	148,634	-	148,634
Other	21,429	-	21,429
<b>Total</b>	<u>170,063</u>	<u>          </u>	<u>170,063</u>
 <b>NET INCOME</b>	 27,879	 -	 27,879

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

<b>6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted funds £	Total funds £	
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	355,815	-	355,815	
	<u>383,694</u>	<u>-</u>	<u>383,694</u>	
<b>7. TANGIBLE FIXED ASSETS</b>				
	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
<b>COST</b>				
At 1 August 2022 and 31 July 2023	81,966	55,071	61,750	198,787
	<u>81,966</u>	<u>55,071</u>	<u>61,750</u>	<u>198,787</u>
<b>DEPRECIATION</b>				
At 1 August 2022	32,648	7,324	61,750	101,722
Charge for year	2,739	5,507	-	8,246
	<u>35,387</u>	<u>12,831</u>	<u>61,750</u>	<u>109,968</u>
At 31 July 2023	35,387	12,831	61,750	109,968
	<u>35,387</u>	<u>12,831</u>	<u>61,750</u>	<u>109,968</u>
<b>NET BOOK VALUE</b>				
At 31 July 2023	46,579	42,240	-	88,819
	<u>46,579</u>	<u>42,240</u>	<u>-</u>	<u>88,819</u>
At 31 July 2022	49,318	47,747	-	97,065
	<u>49,318</u>	<u>47,747</u>	<u>-</u>	<u>97,065</u>
<b>8. HERITAGE ASSETS</b>				
				Total £
<b>MARKET VALUE</b>				
At 1 August 2022 and 31 July 2023				159,582
				<u>159,582</u>
<b>PROVISIONS</b>				
At 1 August 2022				151,600
Charge for year				5,951
				<u>157,551</u>
At 31 July 2023				157,551
				<u>157,551</u>
<b>NET BOOK VALUE</b>				
At 31 July 2023				2,031
				<u>2,031</u>
At 31 July 2022				7,982
				<u>7,982</u>

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.23	31.7.22
		£	£
	Trenchard Trading Limited	<u>20,786</u>	<u>19,622</u>

<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.23	31.7.22
		£	£
	Other creditors	<u>937</u>	<u>871</u>

<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		Net movement in funds		At 31.7.23
		At 1.8.22	£		£
	<b>Unrestricted funds</b>				
	General fund	383,694	63,904		447,598
	<b>TOTAL FUNDS</b>	<u>383,694</u>	<u>63,904</u>		<u>447,598</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	237,982	(174,078)	63,904
<b>TOTAL FUNDS</b>	<u>237,982</u>	<u>(174,078)</u>	<u>63,904</u>

**Comparatives for movement in funds**

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

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

**11. 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	197,942	(170,063)	27,879
<b>TOTAL FUNDS</b>	<u>197,942</u>	<u>(170,063)</u>	<u>27,879</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	355,815	91,783	447,598
<b>TOTAL FUNDS</b>	<u>355,815</u>	<u>91,783</u>	<u>447,598</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 £
<b>Unrestricted funds</b>			
General fund	435,924	(344,141)	91,783
<b>TOTAL FUNDS</b>	<u>435,924</u>	<u>(344,141)</u>	<u>91,783</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

**Farnborough Air Sciences Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2023**

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	45,925	162,270
Gift aid	8,782	2,729
Legacies	86,865	-
Grants	44,774	2,500
Subscriptions	11,558	12,033
	197,904	179,532
<b>Other trading activities</b>		
Archive/Photo sales	908	2,483
Tours	37,078	15,880
	37,986	18,363
<b>Investment income</b>		
Deposit account interest	2,092	47
	237,982	197,942
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Exceptional items	-	14,273
<b>Support costs</b>		
<b>Management</b>		
Insurance	3,678	2,998
Light and heat	18,443	14,694
Postage and stationery	688	1,364
Sundries	692	149
Bricks	282	226
Waste	2,868	2,723
Security	2,314	3,240
Printing	4,453	13,567
Cleaning	4,608	3,577
IT	2,509	5,935
Visits/Tours	701	1,357
Advertising	1,013	978
Office Costs	1,181	3,672
Centrifuge	6,764	-
Archive Photos	7,676	-
Museum Displays	13,530	5,888
Museum Maintenance	60,563	50,251
FAST 30	281	-
Library Costs	532	560
Workshop	692	1,092
	133,468	112,271

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 2023**

	31.7.23 £	31.7.22 £
<b>Management</b>		
<b>Finance</b>		
Paypal Fees	14	33
Credit Card Charges	887	696
	<u>901</u>	<u>729</u>
<b>Information technology</b>		
Repairs and renewals	24,072	19,719
<b>Governance costs</b>		
Accountancy and legal fees	1,440	1,642
Depreciation of tangible fixed assets	14,197	21,429
	<u>15,637</u>	<u>23,071</u>
Total resources expended	<u>174,078</u>	<u>170,063</u>
<b>Net income</b>	<u><u>63,904</u></u>	<u><u>27,879</u></u>

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**Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 July 2023  
for  
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**Farnborough Air Sciences Trust**

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## **Farnborough Air Sciences Trust**

### **Report of the Trustees for the Year Ended 31 July 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

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P O Buckroyd  
A Lloyd Chairman  
Mrs S L Adcock

##### **Independent Examiner**

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

Approved by order of the board of trustees on 8 March 2024 and signed on its behalf by:

A Lloyd - 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 2023.

**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').

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**Farnborough Air Sciences Trust**

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for the Year Ended 31 July 2023**

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The notes form part of these financial statements

**Farnborough Air Sciences Trust**

**Balance Sheet  
31 July 2023**

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A Lloyd - Trustee

## Farnborough Air Sciences Trust

### Notes to the Financial Statements for the Year Ended 31 July 2023

#### 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

	31.7.23	31.7.22
	£	£
Archive/Photo sales	908	2,483
Tours	37,078	15,880
	<u>37,986</u>	<u>18,363</u>

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

<b>3.</b>	<b>INVESTMENT INCOME</b>	31.7.23	31.7.22
		£	£
	Deposit account interest	2,092	47
		<u>          </u>	<u>          </u>
<b>4.</b>	<b>RAISING FUNDS</b>		
	<b>Raising donations and legacies</b>		
		31.7.23	31.7.22
		£	£
	Support costs	100,263	134,361
		<u>          </u>	<u>          </u>
	 <b>Investment management costs</b>		
		31.7.23	31.7.22
		£	£
	Exceptional items	-	14,273
		<u>          </u>	<u>          </u>
	 Aggregate amounts	<u>159,881</u>	<u>148,634</u>

**5. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	179,532	-	179,532
Other trading activities	18,363	-	18,363
Investment income	47	-	47
<b>Total</b>	<u>197,942</u>	<u>          </u>	<u>197,942</u>
 <b>EXPENDITURE ON</b>			
Raising funds	148,634	-	148,634
Other	21,429	-	21,429
<b>Total</b>	<u>170,063</u>	<u>          </u>	<u>170,063</u>
 <b>NET INCOME</b>	 27,879	 -	 27,879

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

<b>6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued</b>	Unrestricted funds £	Restricted funds £	Total funds £	
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	355,815	-	355,815	
	<hr/>	<hr/>	<hr/>	
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>383,694</b>	<b>-</b>	<b>383,694</b>	
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	
<b>7. TANGIBLE FIXED ASSETS</b>	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
<b>COST</b>				
At 1 August 2022 and 31 July 2023	81,966	55,071	61,750	198,787
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 August 2022	32,648	7,324	61,750	101,722
Charge for year	2,739	5,507	-	8,246
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 July 2023	35,387	12,831	61,750	109,968
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 July 2023	46,579	42,240	-	88,819
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 July 2022	49,318	47,747	-	97,065
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<b>8. HERITAGE ASSETS</b>			Total £	
<b>MARKET VALUE</b>				
At 1 August 2022 and 31 July 2023			159,582	
			<hr/>	
<b>PROVISIONS</b>				
At 1 August 2022			151,600	
Charge for year			5,951	
			<hr/>	
At 31 July 2023			157,551	
			<hr/>	
<b>NET BOOK VALUE</b>				
At 31 July 2023			2,031	
			<hr/> <hr/>	
At 31 July 2022			7,982	
			<hr/> <hr/>	

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

<b>9.</b>	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.23	31.7.22
		£	£
	Trenchard Trading Limited	<u>20,786</u>	<u>19,622</u>

<b>10.</b>	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.7.23	31.7.22
		£	£
	Other creditors	<u>937</u>	<u>871</u>

<b>11.</b>	<b>MOVEMENT IN FUNDS</b>		Net movement in funds		At 31.7.23
		At 1.8.22	£		£
	<b>Unrestricted funds</b>				
	General fund	383,694	63,904		447,598
	<b>TOTAL FUNDS</b>	<u>383,694</u>	<u>63,904</u>		<u>447,598</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	237,982	(174,078)	63,904
<b>TOTAL FUNDS</b>	<u>237,982</u>	<u>(174,078)</u>	<u>63,904</u>

**Comparatives for movement in funds**

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

**Farnborough Air Sciences Trust**

**Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023**

**11. 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	197,942	(170,063)	27,879
<b>TOTAL FUNDS</b>	<u>197,942</u>	<u>(170,063)</u>	<u>27,879</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	355,815	91,783	447,598
<b>TOTAL FUNDS</b>	<u>355,815</u>	<u>91,783</u>	<u>447,598</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 £
<b>Unrestricted funds</b>			
General fund	435,924	(344,141)	91,783
<b>TOTAL FUNDS</b>	<u>435,924</u>	<u>(344,141)</u>	<u>91,783</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

**Farnborough Air Sciences Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2023**

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	45,925	162,270
Gift aid	8,782	2,729
Legacies	86,865	-
Grants	44,774	2,500
Subscriptions	11,558	12,033
	197,904	179,532
<b>Other trading activities</b>		
Archive/Photo sales	908	2,483
Tours	37,078	15,880
	37,986	18,363
<b>Investment income</b>		
Deposit account interest	2,092	47
	2,092	47
<b>Total incoming resources</b>	<b>237,982</b>	<b>197,942</b>
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Exceptional items	-	14,273
<b>Support costs</b>		
<b>Management</b>		
Insurance	3,678	2,998
Light and heat	18,443	14,694
Postage and stationery	688	1,364
Sundries	692	149
Bricks	282	226
Waste	2,868	2,723
Security	2,314	3,240
Printing	4,453	13,567
Cleaning	4,608	3,577
IT	2,509	5,935
Visits/Tours	701	1,357
Advertising	1,013	978
Office Costs	1,181	3,672
Centrifuge	6,764	-
Archive Photos	7,676	-
Museum Displays	13,530	5,888
Museum Maintenance	60,563	50,251
FAST 30	281	-
Library Costs	532	560
Workshop	692	1,092
	133,468	112,271

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**Farnborough Air Sciences Trust**

**Detailed Statement of Financial Activities  
for the Year Ended 31 July 2023**

	31.7.23 £	31.7.22 £
<b>Management</b>		
<b>Finance</b>		
Paypal Fees	14	33
Credit Card Charges	887	696
	<u>901</u>	<u>729</u>
<b>Information technology</b>		
Repairs and renewals	24,072	19,719
<b>Governance costs</b>		
Accountancy and legal fees	1,440	1,642
Depreciation of tangible fixed assets	14,197	21,429
	<u>15,637</u>	<u>23,071</u>
Total resources expended	<u>174,078</u>	<u>170,063</u>
<b>Net income</b>	<u><u>63,904</u></u>	<u><u>27,879</u></u>

This page does not form part of the statutory financial statements