

Farnborough Air Sciences Trust

Chairman's Report 2023-24

This was an exceptional and significant year for FAST as we celebrated our 35th Anniversary. This was a special occasion, and the opportunity was taken to celebrate all that had been achieved since FAST was created by the original Trustees, Finn Gordon, Laurence Pesketh and Charlie Fraser-Fleming in 1993.

FAST was created with the aim of preserving and safeguarding Farnborough's unique aviation and research heritage, and this remains at the heart of all that we do to this day.

FAST has continued to operate successfully on an entirely volunteer basis, made possible by the commitment of the Trustees and the selfless and dedicated support from our many individual volunteers, who work tirelessly on maintaining the museum, together with archiving the many historical artefacts, films, slides and documents.

Throughout the year a team of volunteers also planned and implemented an ongoing maintenance program for the aircraft and exhibits on display within the Museum grounds.

The Trustee Board maintained oversight of the Trust's governance, financial strategy and ongoing sustainability and the Trust's overall financial position remains sound. Work progressed on the review of the Trust's vision and governance which is scheduled for completion during the year ahead.

The Trust's educational (STEM) program was maintained and developed further throughout the year, building on the strong relationships with local schools and colleges.

Efforts to maintain the extensive tour program of Farnborough's historic Wind Tunnels and Centrifuge continued, highlighting their significance in the area's unique history.

FAST continued to collaborate closely with our local authority partners, whose support and encouragement is greatly appreciated.

Finally, I would like to thank our landlords, Frasers Property, for their continued support and encouragement.

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2024
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 2024**

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10 to 11

Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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 20 October 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 2024.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the ****ERROR - relevant professional body must be completed****, which is one of the listed bodies.

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



20 October 2024

Farnborough Air Sciences Trust

Statement of Financial Activities
for the Year Ended 31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		346,405	-	346,405	197,904
Other trading activities	2	33,463	-	33,463	37,986
Investment income	3	15,776	-	15,776	2,092
Total		<u>395,644</u>	<u>-</u>	<u>395,644</u>	<u>237,982</u>
EXPENDITURE ON					
Raising funds	4	211,844	-	211,844	159,881
Other		-	-	-	14,197
Total		<u>211,844</u>	<u>-</u>	<u>211,844</u>	<u>174,078</u>
NET INCOME		183,800	-	183,800	63,904
RECONCILIATION OF FUNDS					
Total funds brought forward		447,598	-	447,598	383,694
TOTAL FUNDS CARRIED FORWARD		<u><u>631,398</u></u>	<u><u>-</u></u>	<u><u>631,398</u></u>	<u><u>447,598</u></u>

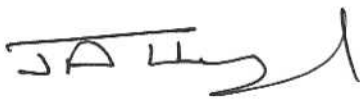
The notes form part of these financial statements

Farnborough Air Sciences Trust

Balance Sheet
31 July 2024

	Notes	Unrestricted funds £	Restricted funds £	31.7.24 Total funds £	31.7.23 Total funds £
FIXED ASSETS					
Tangible assets	7	80,574	-	80,574	88,819
Heritage assets	8	247	-	247	2,031
		<u>80,821</u>	<u>-</u>	<u>80,821</u>	<u>90,850</u>
CURRENT ASSETS					
Debtors	9	20,505	-	20,505	20,786
Cash at bank and in hand		531,021	-	531,021	336,899
		<u>551,526</u>	<u>-</u>	<u>551,526</u>	<u>357,685</u>
CREDITORS					
Amounts falling due within one year	10	(949)	-	(949)	(937)
NET CURRENT ASSETS		<u>550,577</u>	<u>-</u>	<u>550,577</u>	<u>356,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>631,398</u>	<u>-</u>	<u>631,398</u>	<u>447,598</u>
NET ASSETS		<u>631,398</u>	<u>-</u>	<u>631,398</u>	<u>447,598</u>
FUNDS					
Unrestricted funds	11			631,398	447,598
TOTAL FUNDS				<u>631,398</u>	<u>447,598</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 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 2024

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.

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

	31.7.24	31.7.23
	£	£
Archive/Photo sales	3,063	908
Tours	29,400	37,078
Corporate Sponsorship	1,000	-
	<u>33,463</u>	<u>37,986</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

3. INVESTMENT INCOME		
	31.7.24	31.7.23
	£	£
Deposit account interest	15,776	2,092
	<u> </u>	<u> </u>
4. RAISING FUNDS		
Raising donations and legacies		
	31.7.24	31.7.23
	£	£
Support costs	211,623	100,263
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	197,904	-	197,904
Other trading activities	37,986	-	37,986
Investment income	2,092	-	2,092
	<u> </u>	<u> </u>	<u> </u>
Total	237,982	-	237,982
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	159,881	-	159,881
Other	14,197	-	14,197
	<u> </u>	<u> </u>	<u> </u>
Total	174,078	-	174,078
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	63,904	-	63,904
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	383,694	-	383,694
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	447,598	-	447,598
	<u> </u>	<u> </u>	<u> </u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

7. TANGIBLE FIXED ASSETS

	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
COST				
At 1 August 2023 and 31 July 2024	<u>81,966</u>	<u>55,071</u>	<u>61,750</u>	<u>198,787</u>
DEPRECIATION				
At 1 August 2023	35,387	12,831	61,750	109,968
Charge for year	<u>2,738</u>	<u>5,507</u>	-	<u>8,245</u>
At 31 July 2024	<u>38,125</u>	<u>18,338</u>	<u>61,750</u>	<u>118,213</u>
NET BOOK VALUE				
At 31 July 2024	<u>43,841</u>	<u>36,733</u>	-	<u>80,574</u>
At 31 July 2023	<u>46,579</u>	<u>42,240</u>	-	<u>88,819</u>

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2023 and 31 July 2024	<u>159,582</u>
PROVISIONS	
At 1 August 2023	157,551
Charge for year	<u>1,784</u>
At 31 July 2024	<u>159,335</u>
NET BOOK VALUE	
At 31 July 2024	<u>247</u>
At 31 July 2023	<u>2,031</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24 £	31.7.23 £
Trenchard Trading Limited	<u>20,505</u>	<u>20,786</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Other creditors	949	937
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	447,598	183,800	631,398
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>447,598</u>	<u>183,800</u>	<u>631,398</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	395,644	(211,844)	183,800
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>395,644</u>	<u>(211,844)</u>	<u>183,800</u>

Comparatives for movement in funds

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

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

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

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

11. MOVEMENT IN FUNDS - continued

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	383,694	247,704	631,398
TOTAL FUNDS	<u>383,694</u>	<u>247,704</u>	<u>631,398</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	633,626	(385,922)	247,704
TOTAL FUNDS	<u>633,626</u>	<u>(385,922)</u>	<u>247,704</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

Farnborough Air Sciences Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	47,045	45,925
Gift aid	3,086	8,782
Legacies	250,000	86,865
Grants	35,819	44,774
Subscriptions	10,455	11,558
	<u>346,405</u>	<u>197,904</u>
Other trading activities		
Archive/Photo sales	3,063	908
Tours	29,400	37,078
Corporate Sponsorship	1,000	-
	<u>33,463</u>	<u>37,986</u>
Investment income		
Deposit account interest	15,776	2,092
	<u>15,776</u>	<u>2,092</u>
Total incoming resources	<u>395,644</u>	<u>237,982</u>
EXPENDITURE		
Support costs		
Management		
Insurance	3,766	3,678
Light and heat	20,231	18,443
Postage and stationery	952	688
Sundries	-	692
Bricks	215	282
Waste	1,709	2,868
Security	3,329	2,314
Printing	3,885	4,453
Cleaning	5,376	4,608
IT	5,984	2,509
Visits/Tours	1,325	701
Advertising	255	1,013
Office Costs	4,208	1,181
Centrifuge	6,000	6,764
Archive Photos	83,519	7,676
Museum Displays	15,409	13,530
Museum Maintenance	31,273	60,563
FAST 30	7,730	281
Library Costs	1,188	532
Workshop	3,308	692
	<u>199,662</u>	<u>133,468</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 2024

	31.7.24 £	31.7.23 £
Management		
Finance		
Paypal Fees	-	14
Credit Card Charges	1,024	887
	<u>1,024</u>	<u>901</u>
Information technology		
Repairs and renewals	-	24,072
Governance costs		
Accountancy and legal fees	1,129	1,440
Depreciation of tangible fixed assets	10,029	14,197
	<u>11,158</u>	<u>15,637</u>
Total resources expended	<u>211,844</u>	<u>174,078</u>
Net income	<u><u>183,800</u></u>	<u><u>63,904</u></u>

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 July 2024
for
Farnborough Air Sciences Trust**

Graham Best & Co
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Farnborough Air Sciences Trust

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	Page
Report of the Trustees	1
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Farnborough Air Sciences Trust

Report of the Trustees for the Year Ended 31 July 2024

The trustees present their report with the financial statements of the charity for the year ended 31 July 2024. 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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L Peskett
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Sir Donald Spiers Vice Chairman
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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 20 October 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

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Graham Best & Co

Graham Best & Co
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20 October 2024

Farnborough Air Sciences Trust

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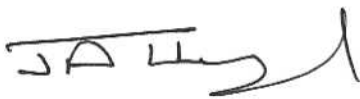
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Farnborough Air Sciences Trust

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CREDITORS					
Amounts falling due within one year	10	(949)	-	(949)	(937)
NET CURRENT ASSETS					
		<u>550,577</u>	<u>-</u>	<u>550,577</u>	<u>356,748</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
		<u>631,398</u>	<u>-</u>	<u>631,398</u>	<u>447,598</u>
NET ASSETS					
		<u>631,398</u>	<u>-</u>	<u>631,398</u>	<u>447,598</u>
FUNDS					
Unrestricted funds	11			631,398	447,598
TOTAL FUNDS					
				<u>631,398</u>	<u>447,598</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 20 October 2024 and were signed on its behalf by:



A Lloyd - Trustee

Farnborough Air Sciences Trust

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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

	31.7.24	31.7.23
	£	£
Archive/Photo sales	3,063	908
Tours	29,400	37,078
Corporate Sponsorship	1,000	-
	<u>33,463</u>	<u>37,986</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

3. INVESTMENT INCOME		
	31.7.24	31.7.23
	£	£
Deposit account interest	15,776	2,092
	<u> </u>	<u> </u>
4. RAISING FUNDS		
Raising donations and legacies		
	31.7.24	31.7.23
	£	£
Support costs	211,623	100,263
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024 nor for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2024 nor for the year ended 31 July 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	197,904	-	197,904
Other trading activities	37,986	-	37,986
Investment income	2,092	-	2,092
	<u> </u>	<u> </u>	<u> </u>
Total	237,982	-	237,982
	<u> </u>	<u> </u>	<u> </u>
EXPENDITURE ON			
Raising funds	159,881	-	159,881
Other	14,197	-	14,197
	<u> </u>	<u> </u>	<u> </u>
Total	174,078	-	174,078
	<u> </u>	<u> </u>	<u> </u>
NET INCOME	63,904	-	63,904
	<u> </u>	<u> </u>	<u> </u>
RECONCILIATION OF FUNDS			
Total funds brought forward	383,694	-	383,694
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD	447,598	-	447,598
	<u> </u>	<u> </u>	<u> </u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

7. TANGIBLE FIXED ASSETS

	The Jaguar Building £	Plant and machinery £	The Cody Pavilion £	Totals £
COST				
At 1 August 2023 and 31 July 2024	<u>81,966</u>	<u>55,071</u>	<u>61,750</u>	<u>198,787</u>
DEPRECIATION				
At 1 August 2023	35,387	12,831	61,750	109,968
Charge for year	<u>2,738</u>	<u>5,507</u>	-	<u>8,245</u>
At 31 July 2024	<u>38,125</u>	<u>18,338</u>	<u>61,750</u>	<u>118,213</u>
NET BOOK VALUE				
At 31 July 2024	<u>43,841</u>	<u>36,733</u>	-	<u>80,574</u>
At 31 July 2023	<u>46,579</u>	<u>42,240</u>	-	<u>88,819</u>

8. HERITAGE ASSETS

	Total £
MARKET VALUE	
At 1 August 2023 and 31 July 2024	<u>159,582</u>
PROVISIONS	
At 1 August 2023	157,551
Charge for year	<u>1,784</u>
At 31 July 2024	<u>159,335</u>
NET BOOK VALUE	
At 31 July 2024	<u>247</u>
At 31 July 2023	<u>2,031</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24 £	31.7.23 £
Trenchard Trading Limited	<u>20,505</u>	<u>20,786</u>

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.24	31.7.23
	£	£
Other creditors	949	937
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.8.23	Net movement in funds	At 31.7.24
	£	£	£
Unrestricted funds			
General fund	447,598	183,800	631,398
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>447,598</u>	<u>183,800</u>	<u>631,398</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	395,644	(211,844)	183,800
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>395,644</u>	<u>(211,844)</u>	<u>183,800</u>

Comparatives for movement in funds

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

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

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

Farnborough Air Sciences Trust

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

11. MOVEMENT IN FUNDS - continued

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	383,694	247,704	631,398
TOTAL FUNDS	<u>383,694</u>	<u>247,704</u>	<u>631,398</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	633,626	(385,922)	247,704
TOTAL FUNDS	<u>633,626</u>	<u>(385,922)</u>	<u>247,704</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024.

Farnborough Air Sciences Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2024

	31.7.24 £	31.7.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	47,045	45,925
Gift aid	3,086	8,782
Legacies	250,000	86,865
Grants	35,819	44,774
Subscriptions	10,455	11,558
	<u>346,405</u>	<u>197,904</u>
Other trading activities		
Archive/Photo sales	3,063	908
Tours	29,400	37,078
Corporate Sponsorship	1,000	-
	<u>33,463</u>	<u>37,986</u>
Investment income		
Deposit account interest	15,776	2,092
	<u>15,776</u>	<u>2,092</u>
Total incoming resources	<u>395,644</u>	<u>237,982</u>
EXPENDITURE		
Support costs		
Management		
Insurance	3,766	3,678
Light and heat	20,231	18,443
Postage and stationery	952	688
Sundries	-	692
Bricks	215	282
Waste	1,709	2,868
Security	3,329	2,314
Printing	3,885	4,453
Cleaning	5,376	4,608
IT	5,984	2,509
Visits/Tours	1,325	701
Advertising	255	1,013
Office Costs	4,208	1,181
Centrifuge	6,000	6,764
Archive Photos	83,519	7,676
Museum Displays	15,409	13,530
Museum Maintenance	31,273	60,563
FAST 30	7,730	281
Library Costs	1,188	532
Workshop	3,308	692
	<u>199,662</u>	<u>133,468</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 2024

	31.7.24 £	31.7.23 £
Management		
Finance		
Paypal Fees	-	14
Credit Card Charges	1,024	887
	<u>1,024</u>	<u>901</u>
Information technology		
Repairs and renewals	-	24,072
Governance costs		
Accountancy and legal fees	1,129	1,440
Depreciation of tangible fixed assets	10,029	14,197
	<u>11,158</u>	<u>15,637</u>
Total resources expended	<u>211,844</u>	<u>174,078</u>
Net income	<u><u>183,800</u></u>	<u><u>63,904</u></u>