Washington Road., Sunderland, Tyne & Wear, SR5 3HZ

Trustees Annual Report 2025

This year has a very successful year with the improvements to the collection now approaching completion. The changes have been well received with a significant increase in visitors and income.

Key highlights were the planned arrival of a Vickers built Chieftain Main Battle Tank. This is the first exhibit to arrive for a new display that will highlight the Engineering Excellence shown by Vickers in the North East of England.

There were also some unexpected additions to the collection. The kind generosity of Heliops saw the arrival of a Sea King HAR3 helicopter. This particular helicopter ended its career by flying the last search and rescue mission from RAF Boulmer in September 2015. As an exhibit it has been at the top of the desired list for the last 10 years.

The Sea element of the museum was enhanced by the gifting of a lifeboat that started its career at Boulmer in Northumberland. This was followed by the arrival of the Seaburn reserve pilot boat which served the City of Sunderland for over 30 years.

Work was completed on the reorganisation of the Military Romney and the former Tram Shed. Both buildings now have a much better layout and have resulted in several more exhibits moving under cover.

The Summer school holidays saw a number of successful events held including Living History, Car Shows and a Models Show. The museum continues to support the Special Lionesses with their Emergency Services Day and provides facilities for the Washington Guides and the Sunderland Maritime Heritage Trust.

Financially the museum is in a good position and has returned to 7 day opening. This has been made possible by the recruitment of two more front of house staff which allows the position to be job shared.

As chair I look back on 20205 with pride in the volunteers and trustees for the way they have embraced the changes over the last 5 years. Positive feedback through visitor reviews remains high and 2026 promises some other special additions.

David Charles

Chair

North East Land, Sea and Air Museum

COMPANY REGISTRATION NUMBER: 02828043
CHARITY REGISTRATION NUMBER: 1150286

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2025

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	NE Land Sea and Air Museum Ltd.
Charity registration number	1150286
Company registration number	02828043
Principal office and registered office	Washington Road Sunderland Tyne and Wear SR5 3HZ
The trustees	
	D Charles A Charles D Dellow R Potts K Dellow M Frodsham K Lynch
Independent examiner	Jane Freeman JFS Torbitt 58 Durham Road Birtley Co Durham DH3 2QJ

The trustees' annual report and the strategic report were approved on Aug 10, 2026 and signed on behalf of the board of trustees by:

D Charles
D Charles (Aug 10, 2026 14:33:33 GMT+1)

D Charles
Trustee

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of NE Land Sea and Air Museum Ltd.

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of NE Land Sea and Air Museum Ltd. ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Jane Freeman
FCCA
Independent Examiner
58 Durham Road
Birtley
Co Durham
DH3 2QJ

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	**5**	100,510	100,510	76,294
Other trading activities	**6**	14,063	14,063	14,040
Total income		114,573	114,573	90,334
Expenditure				
Expenditure on raising funds:				
Charitable activities		103,034	103,034	81,188
Governance costs		2,383	2,383	2,399
Total expenditure		105,610	105,610	83,587
Net income and net movement in funds		9,156	9,156	6,747
Reconciliation of funds				
Total funds brought forward		59,626	59,626	52,878
Total funds carried forward		68,781	68,781	59,626

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**10**	15,237	16,990
Investments	**11**	2	2
		15,239	16,992
Current assets			
Debtors	**12**	4,608	4,802
Cash at bank and in hand		62,451	54,444
		67,059	59,246
Creditors: amounts falling due within one year	**13**	13,516	16,613
Net current assets		53,543	42,633
Total assets less current liabilities		68,781	59,625
Net assets		68,781	59,625
Funds of the charity			
Unrestricted funds		68,781	59,626
Total charity funds	**15**	68,781	59,626

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on Aug 10, 2026, and are signed on behalf of the board by:

D Charles

D Charles
Trustee

The notes on pages 5 to 9 form part of these financial statements.

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Washington Road, Sunderland, Tyne and Wear, SR5 3HZ.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

3. Accounting policies *(continued)*

Resources expended *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operated a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

4. Limited by guarantee

NE Land Sea and Air Museum Ltd. is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being would up while he or she is a member, or within on year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	17,332	17,332	5,569	5,569
Legacies				
Museum entrances	83,178	83,178	70,725	70,725
	100,510	100,510	76,294	76,294

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Transfer of profits from Subsidiary	9,991	9,991	8,587	8,587
Rental income	2,300	2,300	2,300	2,300
Sundry receipts	1,772	1,772	3,153	3,153
	14,063	14,063	14,040	14,040

7. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	1,753	2,207
Hire of plant and machinery	–	189

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	35,526	23,423
Employer contributions to pension plans	1,531	1,576
	37,057	24,999

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

9. Trustee remuneration and expenses

No renumeration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 January 2025 and 31 December 2025	36,120	4,150	1,766	42,036
Depreciation				
At 1 January 2025	20,321	3,019	1,706	25,046
Charge for the year	1,410	283	60	1,946
At 31 December 2025	21,731	3,302	1,766	26,992
Carrying amount				
At 31 December 2025	14,389	848	–	15,237
At 31 December 2024	15,799	1,131	60	16,990

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2025	2
Additions	–
At 31 December 2025	2
Impairment	
At 1 January 2025 and 31 December 2025	–
Carrying amount	
At 31 December 2025	2
At 31 December 2024	2

All investments shown above are held at valuation.

12. Debtors

	2025 £	2024 £
Prepayments and accrued income	316	703
Other debtors	4,292	4,099
	4,608	4,802

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	2,281	3,078
Deferred income	11,235	13,535
	13,516	16,613

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,531 (2024: £1,576).

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	£
General funds	59,626	114,573	(105,417)	68,781

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	52,878	90,334	(83,586)	59,626

16. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Tangible fixed assets	15,236	15,236
Investments	2	2
Current assets	67,059	67,059
Creditors less than 1 year	(13,516)	(13,516)
Net assets	68,781	68,781

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	16,990	16,990
Investments	2	2
Current assets	59,247	59,247
Creditors less than 1 year	(16,613)	(16,613)
Net assets	59,626	59,626

The following pages do not form part of the financial statements.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	17,332	5,569
Museum entrances	83,178	70,725
	100,510	76,294
Other trading activities		
Transfer of profits from Subsidiary	9,991	8,587
Rental income	2,300	2,300
Sundry receipts	1,772	3,153
	14,063	14,040
Total income	114,573	90,334
Expenditure		
Charitable activities		
Wages and salaries	35,526	23,423
Pension costs	1,531	1,576
Rent	1,432	1,690
Light and heat	6,229	5,518
Repairs and maintenance	31,467	32,689
Acquisition of museum exhibits	17,269	5,901
Insurance	3,465	2,585
Hire of fixed assets	–	189
Telephone	1,082	934
Postage and stationery	52	471
Depreciation	1,753	2,209
Sundry expenses	578	1,718
Bank charges	2,550	2,285
Donations	100	–
	103,034	81,188
Expenditure on charitable activities		
Accountancy and book-keeping	2,383	2,299
Legal fees	–	100
	2,383	2,399
Total expenditure	105,417	83,587
Net income	9,156	6,747

COMPANY REGISTRATION NUMBER: 02828043
CHARITY REGISTRATION NUMBER: 1150286

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Unaudited Financial Statements

31 December 2025

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Financial Statements

Year ended 31 December 2025

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NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 December 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 December 2025.

Reference and administrative details

Registered charity name	NE Land Sea and Air Museum Ltd.
Charity registration number	1150286
Company registration number	02828043
Principal office and registered office	Washington Road Sunderland Tyne and Wear SR5 3HZ
The trustees	
	D Charles A Charles D Dellow R Potts K Dellow M Frodsham K Lynch
Independent examiner	Jane Freeman JFS Torbitt 58 Durham Road Birtley Co Durham DH3 2QJ

The trustees' annual report and the strategic report were approved on Aug 10, 2026 and signed on behalf of the board of trustees by:

D Charles
D Charles (Aug 10, 2026 14:33:33 GMT+1)

D Charles
Trustee

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of NE Land Sea and Air Museum Ltd.

Year ended 31 December 2025

I report to the trustees on my examination of the financial statements of NE Land Sea and Air Museum Ltd. ('the charity') for the year ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 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.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2. the financial statements do not accord with those records; or

3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or

4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.

Jane Freeman
FCCA
Independent Examiner
58 Durham Road
Birtley
Co Durham
DH3 2QJ

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Statement of Financial Activities
(including income and expenditure account)

Year ended 31 December 2025

	Note	2025 Unrestricted funds £	2025 Total funds £	2024 Total funds £
Income and endowments				
Donations and legacies	**5**	100,510	100,510	76,294
Other trading activities	**6**	14,063	14,063	14,040
Total income		114,573	114,573	90,334
Expenditure				
Expenditure on raising funds:				
Charitable activities		103,034	103,034	81,188
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Total funds brought forward		59,626	59,626	52,878
Total funds carried forward		68,781	68,781	59,626

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Statement of Financial Position

31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	**10**	15,237	16,990
Investments	**11**	2	2
		15,239	16,992
Current assets			
Debtors	**12**	4,608	4,802
Cash at bank and in hand		62,451	54,444
		67,059	59,246
Creditors: amounts falling due within one year	**13**	13,516	16,613
Net current assets		53,543	42,633
Total assets less current liabilities		68,781	59,625
Net assets		68,781	59,625
Funds of the charity			
Unrestricted funds		68,781	59,626
Total charity funds	**15**	68,781	59,626

For the year ending 31 December 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on Aug 10, 2026, and are signed on behalf of the board by:

D Charles

D Charles
Trustee

The notes on pages 5 to 9 form part of these financial statements.

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2. Statement of compliance

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3. Accounting policies

Basis of preparation

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Incoming resources

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Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates.

3. Accounting policies *(continued)*

Resources expended *(continued)*

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

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Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% straight line basis

Taxation

The charity is exempt from corporation tax on its charitable activities

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operated a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

4. Limited by guarantee

NE Land Sea and Air Museum Ltd. is a company limited by guarantee and accordingly does not have a share capital.

Every member of the company undertakes to contribute such amount as may be required not exceeding £1 to the assets of the charitable company in the event of it being would up while he or she is a member, or within on year after he or she ceases to be a member.

5. Donations and legacies

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	17,332	17,332	5,569	5,569
Legacies				
Museum entrances	83,178	83,178	70,725	70,725
	100,510	100,510	76,294	76,294

6. Other trading activities

	Unrestricted Funds £	**Total Funds 2025 £**	Unrestricted Funds £	Total Funds 2024 £
Transfer of profits from Subsidiary	9,991	9,991	8,587	8,587
Rental income	2,300	2,300	2,300	2,300
Sundry receipts	1,772	1,772	3,153	3,153
	14,063	14,063	14,040	14,040

7. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	1,753	2,207
Hire of plant and machinery	–	189

8. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	35,526	23,423
Employer contributions to pension plans	1,531	1,576
	37,057	24,999

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

9. Trustee remuneration and expenses

No renumeration or other benefits from employment with the charity or a related entity were received by the trustees.

10. Tangible fixed assets

	Fixtures and fittings £	Motor vehicles £	Equipment £	**Total £**
Cost				
At 1 January 2025 and 31 December 2025	36,120	4,150	1,766	42,036
Depreciation				
At 1 January 2025	20,321	3,019	1,706	25,046
Charge for the year	1,410	283	60	1,946
At 31 December 2025	21,731	3,302	1,766	26,992
Carrying amount				
At 31 December 2025	14,389	848	–	15,237
At 31 December 2024	15,799	1,131	60	16,990

11. Investments

	Other investments £
Cost or valuation	
At 1 January 2025	2
Additions	–
At 31 December 2025	2
Impairment	
At 1 January 2025 and 31 December 2025	–
Carrying amount	
At 31 December 2025	2
At 31 December 2024	2

All investments shown above are held at valuation.

12. Debtors

	2025 £	2024 £
Prepayments and accrued income	316	703
Other debtors	4,292	4,099
	4,608	4,802

13. Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	2,281	3,078
Deferred income	11,235	13,535
	13,516	16,613

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,531 (2024: £1,576).

15. Analysis of charitable funds

Unrestricted funds

	At 1 January 2025	Income	Expenditure	**At 31 December 2025**
	£	£	£	£
General funds	59,626	114,573	(105,417)	68,781

	At 1 January 2024	Income	Expenditure	At 31 December 2024
	£	£	£	£
General funds	52,878	90,334	(83,586)	59,626

16. Analysis of net assets between funds

	Unrestricted Funds	**Total Funds 2025**
	£	**£**
Tangible fixed assets	15,236	15,236
Investments	2	2
Current assets	67,059	67,059
Creditors less than 1 year	(13,516)	(13,516)
Net assets	68,781	68,781

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	16,990	16,990
Investments	2	2
Current assets	59,247	59,247
Creditors less than 1 year	(16,613)	(16,613)
Net assets	59,626	59,626

The following pages do not form part of the financial statements.

NE Land Sea and Air Museum Ltd.

Company Limited by Guarantee

Detailed Statement of Financial Activities

Year ended 31 December 2025

	2025 £	2024 £
Income and endowments		
Donations and legacies		
Donations	17,332	5,569
Museum entrances	83,178	70,725
	100,510	76,294
Other trading activities		
Transfer of profits from Subsidiary	9,991	8,587
Rental income	2,300	2,300
Sundry receipts	1,772	3,153
	14,063	14,040
Total income	114,573	90,334
Expenditure		
Charitable activities		
Wages and salaries	35,526	23,423
Pension costs	1,531	1,576
Rent	1,432	1,690
Light and heat	6,229	5,518
Repairs and maintenance	31,467	32,689
Acquisition of museum exhibits	17,269	5,901
Insurance	3,465	2,585
Hire of fixed assets	–	189
Telephone	1,082	934
Postage and stationery	52	471
Depreciation	1,753	2,209
Sundry expenses	578	1,718
Bank charges	2,550	2,285
Donations	100	–
	103,034	81,188
Expenditure on charitable activities		
Accountancy and book-keeping	2,383	2,299
Legal fees	–	100
	2,383	2,399
Total expenditure	105,417	83,587
Net income	9,156	6,747