

REGISTERED COMPANY NUMBER: 08148551 (England and Wales)
REGISTERED CHARITY NUMBER: 1149429

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2015
FOR
SOUTH YORKSHIRE AIRCRAFT MUSEUM



Leasing Marrison Lee & Co
Chartered Certified Accountants
46 Main Street
Mexborough
South Yorkshire
S64 9DU

SOUTH YORKSHIRE AIRCRAFT MUSEUM
CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

	Page
Report of the Trustees	1 to 7
Independent Examiner's Report	8
Statement of Financial Activities	9
Balance Sheet	10 to 11
Notes to the Financial Statements	12 to 14
Detailed Statement of Financial Activities	15

SOUTH YORKSHIRE AIRCRAFT MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2015**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Purpose of the Charity

The South Yorkshire Aircraft Museum was established in 1974 and is run by volunteers to preserve South Yorkshire's aviation heritage. The Museum was registered as a charity (1051994) on the 15 January 1996 and is an Accredited Museum with the Arts Council England (ACE).

The South Yorkshire Aircraft Museum is committed to enabling as many people as possible to enjoy and learn from the history of aviation and understand its relevance in the South Yorkshire region and beyond. This is achieved through the restoration, preservation and interpretation of our collection of aircraft, historic airfield buildings and other aeronautical artefacts through exhibitions and events for the benefit of the public.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08148551 (England and Wales)

Registered Charity number

1149429

Registered office

Dakota Way
Doncaster Leisure Park
Doncaster
South Yorkshire
DN4 7FB

Trustees

I R Kingsnorth	- resigned 27.06.14
Mrs L Kingsnorth	- resigned 31.12.14
W Fern	
F Donnelly	- resigned 27.06.14
N Moore	
J Stables	
S Hague	- died 21.05.15
R Hayward	- resigned 27.06.14
A Beattie	- appointed 27.06.14

Independent examiner

Leesing Marrison Lee & Co
Chartered Certified Accountants
46 Main Street
Mexborough
South Yorkshire
S64 9DU

Solicitors

Waring Associates LLP
354 Herringthorpe Valley Road
Rotherham
S60 4LA

SOUTH YORKSHIRE AIRCRAFT MUSEUM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015

REFERENCE AND ADMINISTRATIVE DETAILS

Curatorial Adviser

Carolyn Dalton
Manager
Doncaster Museum Services

Museum Development Officer

Michael Turnpenny
Museum Development Yorkshire

Bankers

Yorkshire Bank
Frederick Street
Rotherham

HSBC Bank
35 College Street
Rotherham
South Yorkshire
S65 1AF

Insurance Brokers

Swinton Commercial
113/115 Wellgate
Rotherham
South Yorkshire
S60 2NH

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity's Constitution can be viewed on request.

Trustees

The Board of Trustees can have up to 9 members. None of our trustees receive any remuneration from the charity. A new trustee receives copies of the previous year's annual report and accounts, and a copy of the charity Commission's leaflet CC3 'The Essential Trustee: What you need to know'. The Chair of the trustees is responsible for the induction of new trustees and experienced trustees will support the ongoing development of any new trustee as required.

Procedures and Policy Making

The Trustees meet monthly to consider risks and other issues in the day to day running of the Museum. Representations can be made by members on any issue relevant to the Museum and its collection.

SOUTH YORKSHIRE AIRCRAFT MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2015**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks, to which the charity is exposed, as identified by the trustees, are under constant review as are the systems established to mitigate those risks.

The following controls are in place:

Trustees Declaration Statement
Formal agendas for meetings
Terms of reference for committee roles
Planning
Emergency Plan
Written Policies
Accounting Systems
Authorisation procedures
Daily shop, till and banking records

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

OBJECTIVES AND ACTIVITIES

Objectives and Activities

In shaping our objectives for the year ahead, and in planning our activities, the Museum has considered the Charity Commission's guidance on public benefit and fee charging. The Museum relies on the income from entrance fees, group activities and events to fund our operating costs. Income from our Trading Company, The Doncaster 1909 Aeroplane Company Limited, also supports the Museum in its objectives. In addition, we apply for Grants to support our restoration, building and other projects to enhance the experience of our visitors. In setting the level of fees, charges and concessions, the trustees give careful consideration to the accessibility and affordability of the Museum as a public attraction to those on lower incomes, particularly in the South Yorkshire region.

The Museum's key objectives are:

1. Ensure financial and operational sustainability through good governance and business practice; diversification of income streams; and through the effective recruitment of suitably skilled volunteers and employees;
2. Improve the preservation of, and access to, the collection by planning and undertaking restoration projects, maintaining and improving Museum buildings and providing undercover exhibition space for significant and vulnerable objects;
3. Widening our Education and Leisure offering by attracting more family and school visits; forging stronger links with local schools and communities; and improving awareness of, and access to the museum.

The strategies we employ to achieve these objectives are to:

Consider the needs and requirements of our visitors and plan ways to improve the accessibility of the collection to widen our audience and increase footfall. Regularly review and improve our policies and procedures to meet ACE (Arts Council England) Standards. Assess and review resource requirements and recruit to meet those, ensuring trustees and other volunteers receive effective induction training and ongoing guidance. The Museum also considers ways to diversify and increase our income to meet ever increasing running costs. In addition, we assess, develop and review the Museum's Restoration Project Plan and Buildings Maintenance Plan and monitor progress against these to ensure we meet our charitable objectives.

We also seek support and guidance through membership of the following organisations

- Association of Independent Museums (AIM)
- Arts Council England (ACE)
- British Aviation Preservation Council (BAPC)
- National Council for Voluntary Organisations (NCVO)
- The Museums Association
- ENTRUST
- Welcome to Yorkshire
- Yorkshire Tourist Board

SOUTH YORKSHIRE AIRCRAFT MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2015**

ACHIEVEMENT AND PERFORMANCE

Visitor Numbers

Visitor numbers of 14332 showed a continued increase this year. As the fifth year of growth from the figure of 8646 in 2009-10, this is considered to be excellent proof of the Museum's delivery of a quality venue for its target area, especially given the current economic climate. Our shop staff and volunteers deserve credit and praise for their cheerful and enthusiastic efforts to provide a successful service to our visitors.

Incorporation of South Yorkshire Aircraft Museum

The incorporation of the Charity which came into force on 1st April 2013 has made no difference to the actual operation of the Museum and any additional statutory requirements are now fully in place.

Energy Assessment & Report

As the buildings' cladding is being replaced, where needed, the opportunity to incorporate additional insulation has been taken. Also, as lighting systems are upgraded, wherever practical, the lights have been fitted with motion detectors and timers to switch off when there is no-one around. These measures will all help to reduce the Museum's energy use. In addition the new roof covering on Building 19, which includes insulation, has made a very noticeable difference to conditions within the building.

Visitor Experience

The new hangar lighting has proved very effective, giving a much more welcoming entry. The new 'porch' to the rear of the shop, also makes a difference to conditions for visitors when they first arrive. The additional exhibition space created with the ongoing refurbishment of the buildings has increased the variety of exhibits and thereby visitor experience. The 'Logo Quiz' has proved very successful, being popular with both children and their accompanying adults. Also, there has been overwhelming support from visitors for the 'Dressing up room'.

Aircraft Restoration Projects

The majority of restoration projects are carried out on site by our skilled volunteers.

Sycamore Helicopter - this is one of our longer restoration projects. Further significant progress has been made this year.

Hawker Hunter - The wings have been replaced and undercarriage refurbished. Painting is due to be completed over the summer.

Meteor T7 - The centre section has been almost fully restored, the tail section is now in the workshop, along with some of the other sections, for restoration.

Scottish Aviation Bulldog training aircraft - Final restoration work is being carried out in the hanger where the volunteers can interact with the visitors who find it of great interest to watch the progression of the project.

Additional work has been started to improve the facilities, steps etc, for the very successful 'Open Cockpit Days'. In due course all the access equipment will be refurbished.

Buildings Projects

An application to WREN was made for a grant to re-cover the roof of Building 19. This was successful and the new 'wriggly tin' roof looks very good and in keeping with the style of the buildings. The new roof covering sits on top of insulation which has dramatically improved conditions in Building 19. Re-siting of the main access door to this display building has also improved conditions within.

Work continues on Building 21 with the 'concrete' wing having been fully refurbished. This now houses the WW1 collection of artefacts and photographs of local participation. Also the WW2 'Plotting Room' has been of great interest to visitors.

The upstairs area of the workshop has been refurbished with the removal of the old Gents toilets and creation of a 'unisex' facility which includes toilet and shower facilities.

Acquisitions

The Museum has obtained several additional aircraft engines, some of which are to be installed in airframes which currently have none. At the very end of the year the Museum contracted to purchase an Auster, which will provide most of the missing parts for the Museum's WW2 Auster. As part of this deal the Museum will also get a Beagle 'Airedale', a rare example of a type flown from Doncaster Airport. The Museum continues to acquire small items relevant to the collecting policy for display.

Education

The Museum continues to promote class/school visits and is continually looking at ways to attract more schools and improve the experience for visiting pupils.

The World War 2 exhibits continue to be used for lessons on how people lived during the Second World War. A special collection of objects for handling has been put together for these school visits demonstrated by volunteer helpers and supervised by the teachers.

Dr Mike Diprose of the Institute of Mechanical and Electrical Engineers once again hosted groups of children over several days for Science Week 2015 with lectures and demonstrations about Flight at the museum. The children came from several local schools.

Scouts, Cubs and Beavers - We continue to host visits from different groups from the scout movement.

SOUTH YORKSHIRE AIRCRAFT MUSEUM

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 MARCH 2015**

ACHIEVEMENT AND PERFORMANCE

Volunteers

The charity is very involved with the community and relies on the continuing support from our volunteers who turn up regularly to help with event delivery and management and the skilled restoration work on the museum exhibits. Approximately 35 volunteers from the Museum's membership regularly give their time and the Board of Trustees would like to take this opportunity to thank them for their diligence and loyalty.

Volunteer Development Plan

Volunteers continue to go through the newly developed Induction in groups or as individuals.

Collection Management

Work continues on the Documentation Back Log Action Plan, dated 30 January 2011. This is an action required by the Accreditation Standards, set by ACE and progress is continuing. Work has been done in sorting out the 'Uniform Store' prior to moving them into an improved storage facility.

Partnerships

Vulcan To The Sky Trust - Our partnership with Vulcan to the Sky Trust continues with VTST having occupancy of the recently refurbished workshop, which will provide premises for work experience placements and the training of young apprentices in basic engineering practices.

The Museum is in partnership with the Northern Battle of Britain Monument Appeal to facilitate the construction of a monument on land adjacent to the Museum.

The Museum works with Doncaster Community Volunteer Service (CVS) offering work placements for people wanting to find ways to get back into work from long term unemployment, an area of concern in our community. We get regular requests which we respond to with interviews and encouragement to come and help as a volunteer in the ways best suited to the enquirer.

The Museum has also benefited with participation in a 'Voluntary work placement' scheme in conjunction with the Job Centre with the view to providing assistance to longer term unemployed in getting back to work.

The museum was able to offer work experience placements for several pupils from local schools this year and it is hoped to continue this partnership next year.

In September the Institute of Engineering and Technology held their annual Lecture at the museum hosted by Dr Mike Diprose and we thank them for their continued support of the Museum.

Once again, the Sandtoft Trolley Bus Museums Bus Rally also started from the museum car park. They have booked again for next year.

The local plastic construction kit club continues to hold a monthly meeting at the museum. They have been regularly joined by members of 'Sarge' wargamers club.

We have hosted 12 paranormal groups investigating the site for any paranormal activity. We are almost fully booked for similar events for the next calendar year already.

Events

The Museum once again took part in the English Heritage, Heritage Open Days with free entry for all. In addition, the Museum held 'Doncaster D-Days' allowing half price entry to the Museum for those with proof of a 'DN' postcode.

Other Events:

Open Cockpit and Family Activity Days

Back Lot Tour and Storage Areas Day

War Time Tea Time Event

Falklands Event

Yorkshire Helicopter Preservation Group Helicopter Fly In

Summer Holiday Fun (promoted through Spring into Summer)

Jeep & Cheerful Military Vehicle Rally

Battle of Britain Parade and Sunset Service

Military Avionics & Radio Jumble

Classic Vehicle Rally (starting point)

Santa's Weekend

SOUTH YORKSHIRE AIRCRAFT MUSEUM

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2015

FINANCIAL REVIEW

The Treasurer reports at Committee meetings, the status of the finances and is responsible for reporting any discrepancies in the accounts. All takings are reviewed daily through the shop till and cashing up sheet. Larger amounts e.g. grants, are accounted for individually with bank paying in slips.

Financial Review, Investment Policy and Reserves

The charity has no investments as all monies are held in a charity bank account and are therefore classed as reserves. The monies are used to cover day to day running costs, maintain the museum buildings and to fund projects. The trustees consider that 10% of turnover be kept as a reserve. From the start of the 2014/2015 financial year the Museum allocated 20% of its turnover, on a monthly basis, (from both the shop and entrance monies) to a new Reserve Savings Account which was opened at Yorkshire Bank. These funds are currently standing at £15,333, have been set aside to cater for any unforeseen costs with the hope that they will not be required and can then provide 'stake' monies for major projects in the future. This policy will continue.

Duty of care

The Trustees are also aware of the duty of care to the public, visitors and the museum membership. The collection and buildings are covered by insurance and the public is covered by third party insurance. The membership and the public are covered by our Third Party Insurance and our employees by Employee Liability Insurance. There are also procedures in place to cover Health and Safety issues.

PLANS FOR THE FUTURE

Sustainability

The Board of Trustees have drawn up a Site Development Plan which includes short and longer term plans for the site. The plan has received high level approval from Doncaster Council and includes the erection of a new display hangar, a new visitor centre and car park area and the erection of an historic wooden building rescued from RAF Manby. These projects will require external funding and the trustees will be working on this over the next few years.

In addition, the proposed construction of the Northern Battle of Britain Monument will be a joint project, led by a separate organisation in partnership with the museum.

The Museum has received funding and assistance for Trustee recruitment to help fill the available posts on the Board of Trustees. This process is coming to an end and new Trustees should be inducted at the start of the new year. This assistance has also enabled the Museum to apply a more formal procedure to the recruitment of Volunteers.

The museum will continue to seek guidance and support from our Curatorial Advisor, Carolyn Dalton and our Museums Development Officer, Michael Turnpenny. In addition, we will continue to seek advice, guidance and support from our local Doncaster Council for Voluntary Services and from NCVO (National Council for Volunteers).

Public admissions, donations and events income will continue to provide the main operating income for the day to day running costs of the museum. Our Trading Company, The Doncaster 1909 Aeroplane Company Limited, will continue to provide additional income through shop sales. The main source of funding for capital projects will be through Grants and we will continue with this policy going forward.

An 'Exit Survey' has been put in place to gain feedback from visitors with regard to their experience. It will also give us information on marketing effectiveness from the 'where did you hear about us section'. The first three months of this survey show that we have a great proportion of returning visitors and personal recommendations. The other main avenue which we need to develop more is 'the internet'. Almost all comments are positive with most visitors finding the current 'style' of the Museum a great factor in their enjoyment of their visit. Regular references to the 'helpfulness' and 'friendliness' of staff is a real reflection of the dedication of both staff and volunteers. This exit survey will continue and be improved if found necessary.

Collections Care, Access and Preservation

The construction of a new Display Hangar (covered in our new Site Development Plan) will provide additional undercover display space for our most significant and vulnerable objects. At the same time it will enable us to re-interpret the collection to enhance the educational content for our visitors.

We have also received assistance from Museums Development Yorkshire (MDY) for 'Interpretation planning' which is to look into ways of better interpreting our collection for the benefit of visitors. This is ongoing and a report is expected soon.


SOUTH YORKSHIRE AIRCRAFT MUSEUM

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2015

Education & Leisure

The Trustees will continue to review and develop plans to improve the visitor experience and widen our audience. A programme of events will be drawn up which will aim to continue to expand the family audience. This will be supported by a Marketing Plan to make more people aware of the museum and attract new visitors.

Approved by order of the board of trustees on 21st October 2015 and signed on its behalf by:

x 
A Beattie - Trustee

x

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SOUTH YORKSHIRE AIRCRAFT MUSEUM

I report on the accounts for the year ended 31 March 2015 set out on pages eight to thirteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Leesing Morrison Lee & Co

Leesing Morrison Lee & Co
Chartered Certified Accountants
46 Main Street
Mexborough
South Yorkshire
S64 9DU

Date: 2 November 2015

SOUTH YORKSHIRE AIRCRAFT MUSEUM

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2015

		Unrestricted fund £	Restricted funds £	Total 2015 funds £	Total 2014 funds £
	Notes				
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		86,865	-	86,865	79,011
Investment income	2	9	-	9	-
Incoming resources from charitable activities					
Rent		<u>2,000</u>	<u>-</u>	<u>2,000</u>	<u>2,000</u>
Total incoming resources		88,874	-	88,874	81,011
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	3	<u>74,547</u>	<u>892</u>	<u>75,439</u>	<u>71,215</u>
NET INCOMING/(OUTGOING) RESOURCES		14,327	(892)	13,435	9,796
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>144,375</u>	<u>17,146</u>	<u>161,521</u>	<u>151,725</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>158,702</u></u>	<u><u>16,254</u></u>	<u><u>174,956</u></u>	<u><u>161,521</u></u>

The notes form part of these financial statements

SOUTH YORKSHIRE AIRCRAFT MUSEUM

BALANCE SHEET
AT 31 MARCH 2015

		Unrestricted fund	Restricted funds	Total 2015 funds	Total 2014 funds
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	7	113,998	16,254	130,252	131,450
CURRENT ASSETS					
Debtors	8	26,543	-	26,543	28,811
Cash at bank		<u>20,355</u>	<u>-</u>	<u>20,355</u>	<u>6,624</u>
		46,898	-	46,898	35,435
CREDITORS					
Amounts falling due within one year	9	(2,194)	-	(2,194)	(5,264)
		<u>44,704</u>	<u>-</u>	<u>44,704</u>	<u>30,171</u>
NET CURRENT ASSETS					
		158,702	16,254	174,956	161,621
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	10	-	-	-	(100)
		<u>158,702</u>	<u>16,254</u>	<u>174,956</u>	<u>161,521</u>
NET ASSETS					
FUNDS	11				
Unrestricted funds				158,702	144,375
Restricted funds				<u>16,254</u>	<u>17,146</u>
TOTAL FUNDS				<u>174,956</u>	<u>161,521</u>

The notes form part of these financial statements

SOUTH YORKSHIRE AIRCRAFT MUSEUM

BALANCE SHEET - CONTINUED
AT 31 MARCH 2015

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 21st October 2015 and were signed on its behalf by:


.....
A Beattie -Trustee

X

The notes form part of these financial statements

SOUTH YORKSHIRE AIRCRAFT MUSEUM

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 5% on reducing balance
Plant and Machinery	- 15% on reducing balance

Taxation

The charity is exempt from corporation 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. INVESTMENT INCOME

	2015	2014
	£	£
Deposit account interest	<u>9</u>	<u>-</u>

3. COSTS OF GENERATING VOLUNTARY INCOME

	2015	2014
	£	£
Support costs	<u>75,439</u>	<u>71,215</u>

4. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2015	2014
	£	£
Depreciation - owned assets	<u>1,593</u>	<u>1,650</u>

SOUTH YORKSHIRE AIRCRAFT MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31 MARCH 2015**

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2015 nor for the year ended 31 March 2014.

Trustees' expenses

There were ^{1358.00}~~no~~ trustees' expenses for the year ended 31 March 2015 (2014 £546).

6. STAFF COSTS

No employees received emoluments in excess of £60,000.

7. TANGIBLE FIXED ASSETS

	Improvements to property £	Museum Exhibits £	Plant and Machinery £	Totals £
COST				
At 1 April 2014	26,448	104,400	2,252	133,100
Additions	-	-	395	395
At 31 March 2015	<u>26,448</u>	<u>104,400</u>	<u>2,647</u>	<u>133,495</u>
DEPRECIATION				
At 1 April 2014	1,312	-	338	1,650
Charge for year	<u>1,247</u>	-	<u>346</u>	<u>1,593</u>
At 31 March 2015	<u>2,559</u>	-	<u>684</u>	<u>3,243</u>
NET BOOK VALUE				
At 31 March 2015	<u>23,889</u>	<u>104,400</u>	<u>1,963</u>	<u>130,252</u>
At 31 March 2014	<u>25,136</u>	<u>104,400</u>	<u>1,914</u>	<u>131,450</u>

The Museum Exhibits are included in the accounts at valuation, as no accounts were prepared prior to the year ended 31 March 2006. The Museum constitution states that assets cannot be sold, and in the event of the Museum being dissolved any assets must be distributed to other charitable institutions at no cost.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other debtors	<u>26,543</u>	<u>28,811</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015 £	2014 £
Other creditors	<u>2,194</u>	<u>5,264</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
Other creditors	<u>-</u>	<u>100</u>

SOUTH YORKSHIRE AIRCRAFT MUSEUM

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2015

11. MOVEMENT IN FUNDS

	At 1.4.14 £	Net movement in funds £	At 31.3.15 £
Unrestricted funds			
General fund	144,375	14,327	158,702
Restricted funds			
MLA Grant	421	(63)	358
Success Doncaster grant	<u>16,725</u>	<u>(829)</u>	<u>15,896</u>
	17,146	(892)	16,254
TOTAL FUNDS	<u>161,521</u>	<u>13,435</u>	<u>174,956</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,874	(74,547)	14,327
Restricted funds			
MLA Grant	-	(63)	(63)
Success Doncaster grant	<u>-</u>	<u>(829)</u>	<u>(829)</u>
	-	(892)	(892)
TOTAL FUNDS	<u>88,874</u>	<u>(75,439)</u>	<u>13,435</u>

SOUTH YORKSHIRE AIRCRAFT MUSEUM

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2015

	2015 £	2014 £
INCOMING RESOURCES		
Voluntary income		
Entrance fees	17,424	19,116
Donations	65,023	56,080
Events & activities income	<u>4,418</u>	<u>3,815</u>
	86,865	79,011
Investment income		
Deposit account interest	9	-
Incoming resources from charitable activities		
Rent receivable	<u>2,000</u>	<u>2,000</u>
Total incoming resources	88,874	81,011
RESOURCES EXPENDED		
Support costs		
Management		
Wages	16,287	16,397
Rent, rates and water	5,213	5,107
Insurance	5,164	3,794
Light and heat	7,812	10,450
Telephone	551	563
Post, stat & advertising	4,003	4,783
Sundry expenses	1,996	2,009
Travelling	-	218
Motor expenses	1,335	1,010
Repairs and renewals	17,349	17,317
Aircraft and vehicle restoration	8,897	5,113
Subscriptions	489	507
Accountancy	900	873
Legal and professional costs	3,850	1,424
Improvements to property depreciation	1,247	1,312
Plant and machinery depreciation	<u>346</u>	<u>338</u>
	<u>75,439</u>	<u>71,215</u>
Total resources expended	75,439	71,215
Net income	<u><u>13,435</u></u>	<u><u>9,796</u></u>

This page does not form part of the statutory financial statements