

# **DRAFT**

## **Minutes of the Annual General Meeting of the Gloucestershire Aviation Collection/Jet Age Museum Held on Wednesday 23 June 2021 at Jet Age Museum at 1900hrs**

### **PRESENT:**

#### **Trustees and Management Committee:**

Tony Sangwine  
Chris Campbell  
Tony Mackinnon  
Mick Goodband

**Chairman**  
Deputy Chairman & Managing Trustee  
Treasurer  
H&S

#### **Trustees:**

Michael Firth (Retiring)  
Graham Howell  
David Hunt  
Elaine Prior  
Chris Hill

Membership Secretary  
**Secretary**

#### **Management Committee:**

Keith Creighton  
Richard Hentschke  
Tina West

Publicity and Marketing Manager.  
Collections and Display  
Café Manager

#### **Members Attending**

21 (5 having registered a Proxy Vote) as recorded by the Membership Secretary

#### **Members Voting by Proxy**

40 as received by the AGM Secretary

### **APOLOGIES:**

#### **Trustees**

Tim Kershaw

Collections Advisor

#### **Management Committee**

Ralph Light  
Paul Griffiths  
Robert Hepple  
John Hamblett

Volunteer Co-ordinator  
Deputy Volunteer Co-ordinator  
Shop Manager  
Deputy Engineering Manager

#### **Total Number of Members Attending**

21 as recorded by the AGM Secretary.

The Secretary brought the meeting to order reminding attendees of the actions that should be taken in the event of a fire or other emergency that demanded evacuation of the building.

The meeting was duly opened.

#### **Item 1 – Welcome and Apologies.**

1. The new Chairman, Tony Sangwine OBE, welcomed all to his first AGM and thanked them for attending the meeting, which was being held under Covid-19 Secure arrangements. As such, all members had been advised to offer a Proxy Vote rather than attend in person so as to minimise social interaction. So, registered apologies are from the 40 who have sent in Proxy votes. The Chairman then went on to note that with 21 actual attendees (5 having registered Proxy Votes) and 40 Proxy Votes from non-attendees, the total voting cadre amounted to 56 which far exceeded the quorum required of 30 (*Sec's note: following the meeting 10 Proxy Forms were discovered in an adjacent internal mail box so not part of the original count. All additional proxy votes were 'for' the presented motions. Apologies given. All*

*Proxy voters now recorded at Attachment 5*). Accordingly, the Chairman announced that the meeting would proceed with the registered AGM business as planned.

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**Item 2 – Agree & Accept the Minutes of the Annual General Meeting (AGM) held on 20 March 2019.**

2. The Minutes of the AGM 2020 were promulgated previously on the Jet Age web-site and a hard copy made available on request for members to peruse. The Chairman moved that the Minutes be agreed and be accepted as an accurate and true record of proceedings.

**Proposed by** Graham Howell. **Seconded by** Elaine Prior. All were in favour. **Motion carried.**

**Item 3 - Matters Arising from Previous Meetings.**

3. There were no Matters Arising from AGM 2020.

**Item 4 - To Receive the Reports of the Chairman of Trustees and the Chairman of the Management Committee.**

4. Chairman of the Board of Trustees Report. The Chairman's Report is at Attachment 1.
5. There were a number of questions from attendees:
  - a. Volunteer Ian Pickup asked what is being done to address the impact of the (independent) HASAW Report, (which he said he could not find on HOPS) recently received. The Chairman responded that the Board of Trustees is addressing the recommendations in the report through the engagement where necessary of specialists and contractors as the situation demands. *(Sec's note: the HASAW Report has not been placed on the volunteer Heritage Operations Processing System (HOPS) but has been made available to those requiring sight of the report.*
  - b. Volunteer David West asked where the Property Services Department will be located in Phase 2. The Chairman responded that the location will be made known once the engineering volunteers have been informed.
6. Managing Trustee/Chairman of the Management Committee. The Managing Trustee's Report is at Attachment 2.
7. There were a number of questions from attendees:
  - a. Volunteer Ian Pickup asked what strategies were to be put in place to address the need for more volunteers in the future. The Managing Trustee suggested the AGM Secretary (Trustee Chris Hill) was best placed to respond. The AGM Secretary noted that volunteer recruitment via advertising through volunteer recruitment media would recommence just as soon as Covid-19 restrictions and the availability of the Volunteer Co-ordination Team allowed. He noted also that there existed already a number of strategies available to encourage potential volunteers that would be brought to the fore as soon as is possible, namely the 'Bring a Friend' initiative, the opportunity for youngsters to cover their requirements for 'work experience' and the Duke of Edinburgh award scheme if they become regular volunteers. The Secretary went on to note that the Museum Development Team was engaged on a 12 month Audience and Volunteers Development Project with the South West Museum Development Programme and hoped to have further strategies in place as a result over the coming months.
  - b. Volunteer Chris Dickenson asked what response had been to the vacant posts recently advertised. The Managing Trustee noted that responses had been received from current volunteers for the posts of Collection and Display Manager and for the Secretary to the Management Committee, whilst interest had been expressed from outwith the current volunteer cadre in the Engineering Manager post. These responses will be progressed as soon as is possible under the current restrictions. *(Sec's note: interest in Group Visit management has also been received and will be progressed along with the other vacant posts).*

2

- c. Volunteer Mike Firth noted his awareness of the current situation regarding the overall use of Phase 2 but asked where we are with regard to the development of Phase 2 North for public activity. The Managing Trustee noted that the first requirement is to build a temporary wall (10ft) between North & South with appropriate doors leading to the new crew-room and the North West fire exit. Following this will be the installation of electrical power outlets. Building work is expected to start on 28 June and when completed displays and art works will be mounted in the east end of Phase 2 north and the west end used as a community learning space available for Jet Age activity or at a charge for other organisations; volunteer staffing requirements to be developed in the meantime.

#### **Item 5 – To Receive the Hon. Treasurer’s Report:**

8. Approve the Accounts: the Treasurer noted that a copy of the full accounts for year ending 31 August 2020 had been made available to all members via the Jet Age website and available in hard copy on request. In addition, a hard copy Summary of the Accounts had been distributed to members to peruse at this AGM. A copy of the full accounts and the Summary of Accounts are at Attachment 3. The Treasurer then made his report to the meeting, which followed the notes accompanying the Summary of Accounts, a full and complete copy of which is also at Attachment 3.
9. With regard to the current financial of the museum, the Treasurer noted that financial survival was the priority at the start of pandemic restrictions but that government support administered through Tewkesbury Council had been speedy and productive resulting in being able to complete the crew room and toilet block (in Phase 2) culminating thus far in a spend of £470K for Phase 2. The Treasurer went on to note that there is now circa £90K available to cover running costs and essential expenditure, which includes the construction of a temporary wall in Phase 2 north, new fire exit construction, upgrading the CCTV coverage and security of Phase 1 and 2, installation of fibre cable, and likely significant increases in the provision of power and other consumables.
10. On a final note, the Treasurer mentioned that a museum business interruption insurance payment of £2.5K had been received and that there is a possibility of a total of circa £9K being awarded in the future.
11. The meeting was then offered the opportunity for questions to be asked regarding the accounts or financial position of the museum; there were no questions.
12. The Treasurer then moved for the approval by the membership of the GAC accounts for the year end 31 August 2020:

**Proposed by Ian Pickup. Seconded by Tina West.** All were in favour. **Motion carried.**

13. Re-appoint PGT. The Chairman then noted the need to agree the appointment of accountants to review GAC accounts. The Chairman noted that outsourcing the accounts and legal aspects of GAC financial activity was necessary to ensure compliance with Charity Commission, Companies House and HMRC submission requirements. The Hon Treasurer noted that Pitt Godden & Taylor (PGT) are currently the accountants engaged to review and compile the GAC accounts, make appropriate return and provide general support; their tender was the best by far received when first appointed and they remained so.
14. The Treasurer then moved for the re-appointment of PGT as the accountants for GAC for the next year.

**Proposed by John Burton. Seconded by Chris Campbell.** All were in favour. **Motion carried.**

#### **Item 6 – To Note and Propose Election or Re-Election to the Board of Trustees**

15. The Chairman noted the candidate for election as a Trustees being Elaine Prior, the current Membership Secretary. The Chairman noted the candidate for re-election as a Trustee being Mick Goodband with overall responsibility for HASAW.

16. Elaine Prior and Mick Goodband, having been recommended by the Board of Trustees in accordance with the GAC Articles of Association, were duly proposed for election.
17. The AGM Chairman then asked if there were any issues or questions before moving the proposals; there were none.
18. Having all been nominated by the Board of Trustees, the AGM Chairman then asked for a seconder for each proposed Trustee and a show of hands for the proposals to be agreed:

**Elaine Prior**

- a. **Nominated** by Board of Trustees. **Seconded** by John Prior. All in favour. **Motion carried.**

**Mick Goodband**

- b. **Nominated** by Board of Trustees. **Seconded by Richard Henschke.** All in favour. **Motion carried.**

19. The Secretary was pleased to record that both Trustees had been elected for a 3 year term.

**Item 9 – AOB – Items referred to and agreed by the Chairman prior to the Meeting**

20. There were no pre-notified items under this agenda item, however, the AGM Chairman took the opportunity to make one very important announced concerning
21. As there were no questions the Chairman thanked members for their attendance and closed the meeting accordingly at 2000 hrs.

**Meeting closed at 2000 hrs. Date of Next AGM: Wednesday 23 June 2022.**

Draft dated 4 July 2021.

Attachments:

1. Report by Chairman of the Board of Trustees.
2. Report by the Managing Trustee/Museum Manager.
3. Full Accounts for year ending 31 August 2020 (Available on the Jet Age Website).
4. Summary of Accounts with notes forming the Treasurer's Report.
5. List of Proxy Voter and Attendees.

Ladies and Gentlemen,

This has been an unprecedented 15 months in the life of the GAC with the impact of the pandemic on the operation of the Jet Age Museum through 3 lockdowns, the imposition of Covid-19 secure measures on our limited re-openings, as well as the need to set up the Covid-19 Response Team (CRT) to manage the museum through closures, re-openings and a time of financial uncertainty.

In the autumn and winter of 2019/2020 we were busy developing our strategy for future funding of Phase 2 B/C and came down in favour of a National Lottery Heritage Fund bid for £1.9 million. This was overtaken by events and after being suspended in April 2020, all bids had to be abandoned- the focus was on grants to enable museums to survive closure and loss of income.

The Trustees have continued to meet either virtually or face to face over the months and among the matters under discussion and review have been Governance and Management in the winter of 2020/2021, the need to focus available capital funds on improvements such as CCTV and internet provision.

The decision has also been made to expedite the bringing into use Phase 2 North for our visitors to enhance income through donations whilst we plan to start tours of our engineering workspace to enable our visitors to see future exhibits under restoration.

We are installing a new fire door in Phase 1 to restore capacity to 300 persons. We will shortly restart preparation of our bid for Lottery funding which will respond to the new criteria for Heritage grants.

We have had some successes in securing funding for projects such as the provision of air conditioning for our Trident airliner exhibit. We are also participating in a Southwest Museums Development Project to improve audience participation and future volunteer recruitment.

Finally we have encountered major differences between our engineers and Trustees as to how the museum and the engineering department should operate in Phase 2 which have led to a 3 week period of shut down by way of a cooling off period before further considerations are made. Trustees will advise GAC members of the outcome of these considerations at the earliest opportunity.

1. Thank you very much Tony. I'll now focus Museum operations on a day-to-day basis in the FY 19/20 (to end August 2020), and bring you up to date on some aspects of the last 9 months too.
2. We are in our 8<sup>th</sup> year operating from the Phase 1 building since we opened in August 2013, and 21 months into use of the still to be completed Phase 2 extension. Although the Museum welcomed more visitors and generated more income than expected in the 6-months from September 2019 to March 2020, the pandemic and HMG COVID 19 Security measures, including lock downs when of course the Museum was closed, has had a devastating effect on footfall.
3. To illustrate the impact, our visitor numbers averaged 24,406 every year since we opened. In FY 18/19, we had 24,924 visitors, compared with 24,887 in the previous year. Footfall in total for FY 19/20 was only 13,501, but 10,912 of these visitors came before the March 2020 lockdown. We were clearly on track to beat the earlier FY totals - but it was not to be. So far this FY, with closure imposed for much of the last 9 months, the figures are well below the achievements of previous years.
4. I personally missed much of 2020 at the Museum, as I was recalled to the RAF to support the Service's mobilisation to assist HMG's response to the pandemic. In my absence, I must pay tribute to the work of the Trustee led Coronavirus Response Team, chaired by Mick Goodband, which initially undertook caretaking duties at the Museum during the first lockdown, but soon became embroiled in regenerating the Museum so that visitors could return in a COVID Secure way once Lockdown 1 was over. A significant amount of time was spent wading through HMG generated instructions and guidance and then revisiting an increasing amount of updated guidance following HMG policy changes. More effort was required to design COVID Security measures for the Museum including a one-way system, control of entry, NHS Test and Trace data collection, changes to the café and reception and toilet access. All had to be trialled before we reopened to the public, and then modified in the light of experience and changing HMG instructions. This work continues and will probably go on until at least 19 July.
5. Many others have contributed to keeping the Museum going during the pandemic, not only when open to the public, but also on-line. We now have on-line educational tours of the Museum (see the link on website), we have had a series of Zoom talks on aviation and other subjects for volunteers, and of course the Facilities maintenance team, the Engineers' workshop, Collections and Display, Publicity and Marketing, Finance, Volunteer Co-ordination and the Visitor Services team have all continued to beaver away.
6. Volunteer numbers to support Museum opening fell over the last 18 months due COVID shielding and for other reasons. Many volunteers have returned to the fold, but we need many more to allow us to return to pre-pandemic levels of activity. We do have several potential volunteers waiting for induction courses which should restart when we hopefully return to 'normal' after mid-July. But for the time being, the Museum will have to focus on normal opening days. Until we are ready with more duty managers and volunteer guides, formal private group visits will not be available - but we will do our best to restart these as soon as possible. If you can, please volunteer to become a Duty Manager and encourage as many friends as you can to join us so we can do more sooner!
7. We remain the only visitor attraction in the Gloucester area to achieve a 5-star rating on Trip Advisor, year on year since the Museum opened in 2013. During the pandemic, we have remained the No 2 visitor attraction behind the Cathedral - but of course they do have a 1,000-year head start on us! Recent Trip Advisor and Google reviews have been very complementary of our COVID Security measures and as many of you will know, our 2nd Visit England Visitor Attraction Inspection happen recently. We achieved improved scores in all areas – most notably Customer Service, scoring 95%, and grounds and facilities' appearance and cleanliness scoring 100%!!!!

8. All our hard work has allowed the Museum to survive an incredibly difficult period for everyone. Our survival has been based on the good will and generosity of the public and GAC members and the hard work of all volunteers. Thank you one and all for your continued support.

9. Finally, on a lighter note. Some of you will know that the Cheltenham based band, 'The Strays', recently recorded material at the Museum for their new single with the catchy title 'Cool Your Jets'. The band announced last Sunday that the video had been released on U-Tube. Watch out for a nod to the film Top Gun, the E28/39, a Vulcan cameo, and Meteors plus lots and lots of wing walking – not at JAM I hasten to add!

**Charity Registration No. 297818**

**Company Registration No. 02141333 (England and Wales)**

**GLOUCESTERSHIRE AVIATION COLLECTION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2020**

## LEGAL AND ADMINISTRATIVE INFORMATION

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### **Council Of Management**

A.L. Mackinnon  
D. Hunt (Chairman)  
T.R. Kershaw  
G. Howell  
C. Campbell  
M. Goodband  
C. Hill  
A. Sangwine  
P. Carter (Appointed 2 November  
2019)

M Firth  
E. Prior (Appointed 11  
December  
2020)

### **Secretary**

N.J. Bishop

### **Charity number**

297818

### **Company number**

02141333

### **Registered office**

Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

### **Independent examiner**

Pitt Godden & Taylor LLP  
Unit 3 Ambrose House  
Meteor Court  
Barnett Way  
Barnwood  
Gloucester  
GL4 3GG

### **Bankers**

Santander Business Banking  
Bridle Road  
Bootle  
L30 4GB

Lloyds Bank  
130 High Street  
Cheltenham  
Glos  
GL50 1EW

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# GLoucestershire Aviation Collection

## COUNCIL OF MANAGEMENT'S REPORT

(INCLUDING DIRECTORS' REPORT) FOR

*THE YEAR ENDED 31 AUGUST 2020*

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The Council of Management present their report and financial statements for the year ended 31 August 2020.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charitable company's governing document, the Companies Act 2006 and the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (Charities SORP (FRS 102)).

### **Objectives and activities**

The objectives of the charitable company are to preserve the aeronautical heritage of Gloucestershire for the benefit of the public and to exhibit to members of the public materials related to flying, the air and space industry and its associated technology by means of the establishment and maintenance of an aviation museum and other permanent and temporary exhibitions.

The year started with the move of all engineering activities from Brockworth into the phase 2 extension, vacating the site and saving significant rental costs. For the first few months, visitor numbers and income were better than the five-year average, generating around £4,000 more net income than the average. Then everything changed with the advent of Covid 19. Nearly 4 months closure from mid March was followed by very restricted opening from mid July because of safety measures for the public and an understandably significant reduction in the number of our mostly elderly volunteers which meant we had to halve the normal opening hours and not have the usual extra openings in school holidays. All the cockpits and toy aeroplanes were closed to the public. A government grant helped offset the loss of income. Work on the main display area was mainly to enable adherence to Covid safety rules. The Horsa was moved into the phase 2 extension and some other exhibits were relocated as part of the safety changes. This pattern of restricted opening and complete closure has continued, with further government grant support and extra donations from members.

The phase 2 extension to the building was structurally complete by the end of August 2019 and further work has been done to fit it out, including mains electricity, creation of a new crew room and a staff toilet with appropriate plumbing. The Reach for a Million fundraising campaign continued, but has been severely hit by the pandemic, which has diverted most UK grant giving into combatting the virus and relieving the economic effects. Sufficient funds were available to move towards the minimum fit out of phase 2 to be able to use the north end as a public space, both as an art gallery and for education. Views into the engineering area will be provided which we believe will be an extra tourist attraction.

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# GLoucestershire Aviation Collection

## COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 AUGUST 2020**

### Public benefit statement

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In planning the charitable company's activities for the year, the Council of Management has complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission on public benefit, at its meetings.

The focus of the charitable company's activities has remained the provision of a museum. After a number of years of being closed to the public, the museum has now been up and running since 2014 and is open to everybody. An entrance fee is not charged, but donations are encouraged.

The charitable company continues to seek to acquire aircraft and materials related to flying and its associated technology, which are of an historic or educational value or interest. Most of the aircraft on site are on view.

### Achievements and performance

After a successful first half of the year, during which the only notable events were the staging of a play "Pigs Will Fly" and the annual visit of Santa, the pandemic set in and severely restricted all activity. All special events and outreach activity had to cease and, after the first lockdown, opening was restricted to three hours per day at weekends only.

Fundraising included the fifth and final £7.5k from Triumph (invoiced in the year, paid since) and £7.5k towards the crew room. There was also £2.2k from a sponsored climb to Everest base camp and £3.3k from a golf tournament. There was a steady stream of donations via local lotteries. PayPal, Amazon, Golden Giving and Charities Aid Foundation. The weatherproof shell of phase 2A cost just over £352k. Reach for a Million had reached £149k by year end and has grown slowly since despite the virus.

A summary of the main activities and achievements of the charitable company during the year is:

	£
Voluntary income	97,962
Shop and cafe income	24,108
	<u>122,070</u>

Main areas of expenditure achieved by the charitable company during the year:

Costs incurred in running and maintaining the museum	35,083
Costs incurred in running shop and cafe	8,888

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# GLoucestershire Aviation Collection

## COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

*FOR THE YEAR ENDED 31 AUGUST 2020*

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Depreciation	22,160
	<u>66,131</u>

### Financial review

It is the policy of the Council of Management that unrestricted funds (including designated funds) which do not relate to tangible and heritage assets should be maintained at a level equivalent to at least six month's unrestricted expenditure. The Council of Management considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charitable company's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

At 31 August 2020 overall reserves stood at £1,337,587 (2019 £1,281,648). This figure consisted of: unrestricted funds £463,708 (2019 £462,747), including revaluation reserve £373,547 (2019 £373,547), designated funds £257,889 (2019 £215,038) and restricted reserves £615,990 (2019 £603,863).

At 31 August 2020 unrestricted funds of £462,453 (2019 £462,276), designated funds of £159,351 (2019 £163,500) and restricted funds of £595,126 (2019 £567,131) could only be realised by disposing of tangible fixed assets.

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

### Structure, governance and management

The Charity, Gloucestershire Aviation Collection (Charity number 297818, Company number 02141333), is a company limited by guarantee. It is governed by its Memorandum and Articles of Association. It presents itself to the public under the name of Jet Age Museum.

The principal office of the charitable company:

Jet Age Museum  
Meteor Business Park  
Cheltenham Road East  
Gloucester  
GL2 9QL

The Council of Management, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

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# **GLOUCESTERSHIRE AVIATION COLLECTION**

## **COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 31 AUGUST 2020***

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J. Lewer (Resigned 12 September 2019)

A.L. Mackinnon

D. Hunt (Chairman)

T.R. Kershaw

G. Howell

C. Campbell

M. Goodband

C. Hill

A. Sangwine

P. Carter (Appointed 2 November 2019)

M Firth

E. Prior (Appointed 11 December 2020)

The Council of Management has the power to appoint any person to be a member of the Council of Management. There is no maximum number of members of the Council of Management, although a figure can be set by the company in General Meeting. The minimum number is two.

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# GLoucestershire Aviation Collection

## COUNCIL OF MANAGEMENT'S REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 AUGUST 2020**

### Statement of Council of Management's responsibilities

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The Council of Management, who are also the directors of Gloucestershire Aviation Collection for the purpose of company law, are responsible for preparing the Council Of Management's Report and the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Council of Management to prepare accounts for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these accounts, the Council of Management are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Council of Management are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Council of Management's report was approved by the Board of Council of Management.

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**A.L. Mackinnon**

Council of Management member

Dated: .....

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# GLoucestershire Aviation Collection

## INDEPENDENT EXAMINER'S REPORT TO THE COUNCIL OF MANAGEMENT OF GLOUCESTERSHIRE AVIATION COLLECTION

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I report on the financial statements of the charity for the year ended 31 August 2020, which are set out on pages 7 to 20.

### **Respective responsibilities of Council of Management and examiner**

The Council of Management, who are also the directors of Gloucestershire Aviation Collection for the purposes of company law, are responsible for the preparation of the accounts. The Council of Management 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 needed an ICAEW member, which is one of the listed bodies.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- (i) examine the financial statements under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to my attention.

### **Basis of 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

### **Independent examiner's statement**

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

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
  - (i) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - (ii) to prepare accounts which accord with the accounting records, comply with the accounting requirements of the Companies Act 2006 and with the methods and principles of the Charities SORP (FRS 102) have not been met, or have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

N. J. Bishop F.C.C.A. A.C.A Pitt  
Godden & Taylor LLP

Unit 3 Ambrose House

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# GLOUCESTERSHIRE AVIATION COLLECTION

Meteor Court  
Barnett Way  
Barnwood  
Gloucester GL4  
3GG

Dated: .....

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 AUGUST 2020

		Unrestricted funds	Designated funds	Restricted funds	Total 2020	Total 2019
	Notes	£	£	£	£	£
<b>Income from:</b>						
Donations and legacies	3	69,444	-	28,518	97,962	245,412
Charitable activities	4	24,108	-	-	24,108	45,344
		93,552	-	28,518	122,070	290,756
<b>Total income</b>						
<b>Expenditure on:</b>						
Charitable activities	5	45,591	4,149	16,391	66,131	70,422
<b>Net incoming/(expended resources) before transfers</b>						
		47,961	(4,149)	12,127	55,939	220,334
		(47,000)	47,000	-	-	-
<b>Net income for the year/ Net movement in funds</b>						
		961	42,851	12,127	55,939	220,334
Fund balances at 1 September 2019						
		462,747	215,038	603,863	1,281,648	1,061,314
<b>Fund balances at 31 August 2020</b>						
		463,708	257,889	615,990	1,337,587	1,281,648

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# GLoucestershire Aviation Collection

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

## BALANCE SHEET

AS AT 31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		747,321		727,428
Heritage assets	9		469,609		465,479
			1,216,930		1,192,907
<b>Current assets</b>					
Stocks	11	4,694		5,154	
Debtors	12	8,036		13,008	
Cash at bank and in hand		115,735		152,349	
			128,465	170,511	
<b>Creditors: amounts falling due within one year</b>	13	(7,808)		(81,770)	
			120,657	88,741	
<b>Net current assets</b>			120,657	88,741	
<b>Total assets less current liabilities</b>			1,337,587	1,281,648	
<b>Income funds</b>					
Restricted funds	14	615,990	603,863	Designated funds	15 257,889
			215,038		
<u>Unrestricted funds</u>					
Unrestricted income funds		90,161		89,200	
Revaluation reserve		373,547		373,547	
			463,708	462,747	
			1,337,587	1,281,648	

# GLoucestershire Aviation Collection

## BALANCE SHEET (CONTINUED) AS

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**AT 31 AUGUST 2020**

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2020.

The Council of Management acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

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.

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

The accounts were approved by the Council of Management on 23 June 2021

.....  
D. Hunt (Chairman)  
**Trustee**

**Company Registration No. 02141333**

### **Charity information**

Gloucestershire Aviation Collection is a private company limited by guarantee incorporated in England and Wales. The registered office is Unit 3 Ambrose House, Meteor Court, Barnett Way, Barnwood, Gloucester, GL4 3GG.

### **1.1 Accounting convention**

These accounts have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), "Accounting and Reporting by Charities" the Statement of Recommended Practice for charities applying FRS 102, the Companies Act 2006, UK Generally Accepted Accounting Practice as it applies from 1 January 2015 and the Charities Act 2011. The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

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# GLoucestershire Aviation Collection

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

The accounts have been prepared under the historical cost convention modified to include the revaluation of heritage assets. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The Council of Management has carefully considered going concern, particularly in the light of the impact of the Covid 19 pandemic. At the time of approving the financial statements, the Council of Management has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Council of Management continue to adopt the going concern basis of accounting in preparing the financial statements.

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

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Council of Management in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Incoming resources

Donations, grants (including Government grants) and cafe and shop income are included in the period when the conditions for entitlement, probability and measurement are met.

Investment income is accounted for when received,

(Continued)

#### 1.5 Resources expended

Liabilities recognised as resources expended are included in the period when there is a legal or constructive obligation, committing the charitable company to the expenditure. Their allocation is as follows:

Costs of running the museum, shop and cafe are included under charitable activities.

Costs of examining the accounts are included under charitable activities.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2.5% on cost
Plant and machinery	25% on written down value
Fixtures, fittings & equipment	25% on written down value

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# GLoucestershire Aviation Collection

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Heritage assets

Heritage assets are stated at valuation less depreciation. Revaluation gains/losses are credited/charged to the relevant fund account.

No depreciation is charged because it is immaterial, as the estimated residual value of the assets is not materially different from the carrying amount of the assets.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in income/ (expenditure) for the year, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately, unless the relevant asset is carried in at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

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# GLOUCESTERSHIRE AVIATION COLLECTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1 Accounting policies

(Continued)

#### 1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

#### 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

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# GLOUCESTERSHIRE AVIATION COLLECTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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### 1.12 Current assets

Current assets are stated at the lower of cost and net realisable value.

### 1.13 Liabilities

Liabilities are stated at settlement value.

## 2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Council of Management are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## 3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	44,444	28,518	72,962	65,070	180,342	245,412
Grant	25,000	-	25,000	-	-	-
	<u>69,444</u>	<u>28,518</u>	<u>97,962</u>	<u>65,070</u>	<u>180,342</u>	<u>245,412</u>

Included in the total donations and gifts for the year ended 31 August 2020 are donations as follows: Triumph Actuation £7,500 and RAF Historical Society £5,000.

The grant is entirely a COVID-19 grant received from the

## Government. 4 Charitable activities

	2020	2019
	£	£
Unrestricted shop and cafe income	24,108	45,344

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# GLOUCESTERSHIRE AVIATION COLLECTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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5 Charitable activities	<u>2020</u>	<u>2019</u>
	£	£
Depreciation and impairment	22,160	12,151
Rent - operating lease	718	5,600
Rates and service charge	775	1,410
Insurance	4,809	4,336
Electricity, Gas and water	4,657	6,330
Consumables and equipment	19,140	14,910
Advert, newsletters and reunions	1,850	8,225
Subscriptions	218	484
Other costs	307	175
Cost of shop and cafe sales	8,888	13,897
Legal, bank and accountancy	1,169	1,464
Independent examination (examination only)	1,440	1,440
	<u>66,131</u>	<u>70,422</u>
<b>Analysis by fund</b>		
Unrestricted funds	45,591	60,431
Designated funds	4,149	493
Restricted funds	16,391	9,498
	<u>66,131</u>	<u>70,422</u>

## 6 Council of Management

None of the Council of Management (or any persons connected with them) received any remuneration or expenses during the year.

## 7 Employees

There were no employees during the year.

## 8 Tangible fixed assets

Freehold Plant and Fixtures, buildings machinery fittings & equipment	Total
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# GLOUCESTERSHIRE AVIATION COLLECTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

	£	£	£	£
<b>Cost</b>				
At 1 September 2019	779,547	505	26,276	806,328
Additions	<u>42,053</u>	<u>-</u>	<u>-</u>	<u>42,053</u>
At 31 August 2020	821,600	505	26,276	848,381
<b>Depreciation and impairment</b>				
At 1 September 2019	58,601	505	19,794	78,900
Depreciation charged in the year	<u>20,540</u>	<u>-</u>	<u>1,620</u>	<u>22,160</u>
At 31 August 2020	79,141	505	21,414	101,060
<b>Carrying amount</b>				
At 31 August 2020	<u><del>742,459</del></u>	<u>-</u>	<u>4,862</u>	<u><del>747,321</del></u>
At 31 August 2019	<u>720,946</u>	<u>-</u>	<u>6,482</u>	<u>727,428</u>

The freehold building has been constructed on land which is leased from a third party.

### 9 Heritage assets

	£
Valuation at 1 September 2019	465,479
Purchases	<u>4,130</u>
<b>Valuation at 31 August 2020</b>	<u>469,609</u>

The charitable company has acquired over many years several retired military aircraft and other artefacts. These include 5 complete Meteors, a Gladiator, forward fuselages of a Hunter, a Harrier, another Meteor, a Typhoon, Trident forward fuselage and the sole surviving Javelin F.4. The charitable company also has replicas of the Gloster E28/39, the Gloster Gamecock and a Hurricane. There is also a large number of other artefacts, including several aero engines. Those aircraft which have undergone restoration or have been built more or less from scrap, have a significant amount of volunteer labour time invested in them.

These assets, were valued by the Council of Management, at 31 August 2013, at market value, based on insurance values to reflect replacement cost. Due to the nature of the assets involved, the Council of Management believes this to be a realistic basis on which to value these assets. The valuation has not been updated in the reporting period, as the council of management is not aware of any material change since the last valuation.

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# GLOUCESTERSHIRE AVIATION COLLECTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

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Had these assets not been revalued, they would have been stated at cost £96,062 (2019 £91,932). Any depreciation would have been immaterial, as the estimated residual value of the assets would have at least equalled their cost.

Recorded expenditure this year and for the preceding 5 years, on these assets is as follows

2020	£4,130	2019	£6,590
2018	£3,850	2017	£5,831
2016	£8,884	2015	£42,535

<b>10 Financial instruments</b>	<b>2020</b>	<b>2019</b>
	£	£
Debt instruments measured at amortised cost	8,036	13,008
	=====	=====
Measured at amortised cost	7,808	81,770
	=====	=====
<b>11 Stocks</b>	<b>2020</b>	<b>2019</b>
	£	£
Finished goods and goods for resale	4,694	5,154
<b>12 Debtors</b>	<b>2020</b>	<b>2019</b>
<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
Other debtors	8,036	13,008
	=====	=====
<b>13 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Trade creditors	6,608	80,570
Accruals and deferred income	1,200	1,200

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# GLOUCESTERSHIRE AVIATION COLLECTION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

7,808  
81,770

### 14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 August 2020
	Balance at 1 September 2018	Incoming resources	Resources expended	Balance at 1 September 2019	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Building fund	412,300	154,644	(9,498)	557,446	28,017	(16,391)	569,072
H H Martyn display	237	-	-	237	-	-	237
Donation for Typhoon	20,482	15,698	-	36,180	501	-	36,681
Protection of Tapestries	-	10,000	-	-	10,000	433,019	
	<u>180,342</u>	<u>(9,498)</u>	<u>603,863</u>	<u>28,518</u>	<u>(16,391)</u>	<u>615,990</u>	

### 15 Designated funds

The income funds of the charity include the following designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes:

	Balance at 1 September 2018	Resources expended	Transfers	Balance at 1 September 2019	Resources expended	Transfers	Balance at 31 August 2020
	£	£	£	£	£	£	£
Building fund	166,531	(493)	49,000	215,038	(4,149)	47,000	257,889
	<u>166,531</u>	<u>(493)</u>	<u>49,000</u>	<u>215,038</u>	<u>(4,149)</u>	<u>47,000</u>	<u>257,889</u>

# GLoucestershire Aviation Collection

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2020

### 16 Analysis of net assets between funds

	Unrestricted funds <b>2020</b> £	Designated funds <b>2020</b> £	Restricted funds <b>2020</b> £	Total <b>2020</b> £	Unrestricted funds 2019 £	Designated funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 August 2020 are represented by:								
Tangible assets	4,862	159,351	583,108	747,321	6,482	163,500	557,446	727,428
Heritage assets	457,591	-	12,018	469,609	455,794	-	9,685	465,479
Current assets/(liabilities)	1,255	98,538	20,864	120,657	471	51,538	36,732	88,741
	<u>463,708</u>	<u>257,889</u>	<u>615,990</u>	<u>1,337,587</u>	<u>462,747</u>	<u>215,038</u>	<u>603,863</u>	<u>1,281,648</u>

**GLOUCESTERSHIRE AVIATION COLLECTION**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2020***

**17 Operating lease commitments**

The charitable company leases the land upon which its building is situated from a third party landlord. Under this lease, rent payable is based on a percentage of a defined 'operating profit'. Accordingly, future rent commitments cannot be quantified with reasonable certainty, however, based on this definition of operating profit, it is unlikely that any significant rent will be payable to the landlord for the foreseeable future.

**18 Control**

The Council of Management believe the charitable company is not under the control of any individual.

**19 Related Party Transactions**

There were no related party transactions, requiring disclosure, during the year. 20 -

## DRAFT

Attachment 4 to  
Minutes of AGM 2021  
Dated 4 Jul 21

Jet Age Museum AGM 23 June 2021

Treasurer's Notes of the Accounts Summary

### **Treasurer's Report for GAC AGM June 2021**

#### **Extracts from Statutory Accounts for the year to 31 August 2020**

##### Overview

The year started with the move of all engineering activities from Brockworth into the phase 2 extension, vacating the site and saving significant rental costs. For the first few months, visitor numbers and income were better than the five-year average, generating around £4000 more net income than the average. Then everything changed with the advent of Covid 19. Nearly 4 months closure from mid March was followed by very restricted opening from mid July because of safety measures for the public and an understandably significant reduction in the number of our mostly elderly volunteers which meant we had to halve the normal opening hours and not have the usual extra openings in school holidays. All the cockpits and toy aeroplanes were closed to the public. A government grant helped offset the loss of income.

Work on the main display area was mainly to enable adherence to Covid 19 safety rules. The Horsa was moved into the phase 2 extension and some other exhibits were relocated as part of the safety changes. This pattern of restricted opening and complete closure has continued, with further government grant support and extra donations from members.

The phase 2 extension to the building was structurally complete by the end of August 2019 and further work has been done to fit it out, including mains electricity, creation of a new crew room and a staff toilet with appropriate plumbing. The Reach for a Million fundraising campaign continued, but has been severely hit by the pandemic, which has diverted most UK grant giving into combatting the virus and relieving the economic effects. Sufficient funds were available to move towards the minimum fit out of phase 2 to be able to use the north end as a public space, both as an art gallery and for education. Views into the engineering area will be provided which we believe will be an extra tourist attraction.

##### Operations

After a successful first half of the year, during which the only notable events were the staging of a play "Pigs Will Fly" and the annual visit of Santa, the pandemic set in and severely restricted all activity. All special events and outreach activity had to cease and, after the first lockdown, opening was restricted to three hours per day at weekends only.

Fundraising included the fifth and final £7.5k from Triumph (invoiced in the year, paid since) and £7.5k towards the crew room. There was also £2.2k from a sponsored climb to Everest base camp and £3.3k from the golf tournament. There was a steady stream of donations via local lotteries. PayPal, Amazon, Golden Giving and Charities Aid Foundation. The weatherproof shell of phase 2A cost just over £352k.

Reach for a Million had reached £149k by year end and has grown slowly since despite the virus.

#### **Notes on the first 9 months of 2020-21**

As Covid-19 continued, we were able to open part time on only 12 weekends. Visitor income suffered! HMG to the rescue: after £25000 in 2019-20 we have had nearly £31000 this year. Add to that £6000 major donations from members, £2855 granted for the Trident air conditioning, £1625 net from Urbaser for use of Russell Adams photos, a legacy of £10000, around £2000 from regular fundraising and donations in

**DRAFT**

memoriam and £2500 so far from our insurers for business interruption and funds look quite good. Apart from the £15500 earmarked for the Typhoon we have £90000 as a fighting fund, but a long list of things we need to do. Meanwhile we have spent another £118000 fitting out the shell of phase 2. Running costs have been much reduced during lockdown but we are faced with some big increases going forward. CCTV has been on the cheap so far and we need to upgrade alarm and communication systems; electricity is going up by 30%; we need to review insurance cover and move all our exhibits to inside the line of the new airport fence. We are looking at installing solar PV panels. How many depends on what deal we can get but this could be a big cost saving. We have room for a lot of panels.

Going forward, opening 3 hours a day is not enough to cover running costs, so predicting the financial future is very difficult.

Tony Mackinnon      Treasurer

**DRAFT**

Attachment 5 to  
The Minutes of AGM 2021  
Dated 4 Jul 21

Jet Age Museum AGM 23 June 2021

List of Attendees and Proxy Voters

<b><u>Attending</u></b>	<b><u>Proxy Vote</u></b> (all 'For' or to Chairman. None against)
Christopher Dickenson	Christopher Dickenson
Michael Firth	Michael Firth
Michael Goodband	Michael Goodband
Graham Howell	Graham Howell
David Hunt	David Hunt
Paul Turner	Paul Turner
John Burton	Graham Attwood
Christopher Campbell	Michael Balderstone
Keith Creighton	Philip Bevan
Alan Drewett	Thomas Brain
Andrew Folliard	Peter Branthwaite
Matthew Hartles	Dilwyn Budd
Richard Hentschke	Ray Bunnage
Christopher Hill	Sheila Bush
Anthony Mackinnon	Tony Buttler
Ian Pickup	Ray Claydon
Elaine Prior	Trevor Colbeck
John Prior	Michael Dale
Anthony Sangwine	Jeffery Donn
Tina West	Keith Eagles
David West	Leslie Eales
	Michael Farmer
	Annette Firth
	Michael Fortescue
	William Frazer
	Paul Griffiths
	Laurence Gulliford
	Alan Hale
	Christopher Hands
	Michael Hawkins
	Ray Holter
	Rae Jenkins
	Elizabeth Jones
	Perry Jones
	Tim Kershaw
	Ian Kidd
	Sandra Kilner
	Debra Lee
	Dianna Medland
	Keith Middleton
	Cherry Millson
	John Milroy
	Vivian Page
	George Philp
	Don Pollard
	Robert Rimell
	Michael Tighe
	Robert Toseland
	Kenneth Webb
	Robert West
<b>Total Attending 21</b> (with 6 votes suppressed)	<b>Total Proxy Votes 50</b> (all counting)