

Charity registration number 1008856

Company registration number 02663453 (England and Wales)

THE MUSEUM OF BERKSHIRE AVIATION TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2022

THE MUSEUM OF BERKSHIRE AVIATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr. K Fostekew Mrs. J Fostekew Mr. T Hensley Mr. D Scott
Charity number	1008856
Company number	02663453
Registered office	Suites B & D Burnham Yard Beaconsfield Bucks United Kingdom HP9 2JH
Independent examiner	Azets Suites B & D Burnham Yard Beaconsfield Bucks United Kingdom HP9 2JH

THE MUSEUM OF BERKSHIRE AVIATION TRUST

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THE MUSEUM OF BERKSHIRE AVIATION TRUST

CURATOR'S REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2022

The Museums flying scale model of the FD 2 was loaned to the 'Boscombe Down Aviation Collection' for their special event records breakers day on Saturday 3rd September. Whilst they have in their collection a Gloster Meteor, Hawker Hunter and the English Electric Lightning, our FD 2 model was the next best thing. The day was a great success and they were most grateful for the loan of the model which was returned the following Saturday.

The 'Dart Herald' was cleaned all over by 'Aeroshine Aviation Detailing' from Braintree courtesy of an anonymous donor. The 'Fairey Gannet' was also cleaned at a cost of £385. It is hoped that both aircraft will be painted by the same company in the summer of 2023. Mr M Aldridge, Mr Rolfe and Mr Scott have been restoring the propellers on the 'Dart Herald' and the undercarriage doors have been renovated and refitted.

A glider trailer has been acquired from RAF Halton by Mr Scott for the temporary storage of the 'Wanderlust' glider whilst it is being worked on.

Mr Higgs and Mr Prickett worked on the radio controlled Spitfire model and cured it of some of its minor faults and work is continuing on the 'Flour Bombing' devise that was donated to the museum via the West London Aero Club; a new attraction for the children and adults alike!

The museum was able to return to hosting events and tours which has included the Institute of Engineering Technology, the Unicorn Club of Sonning, 73rd Reading Cubs, Woodley U3A, 22nd Reading beavers, Woodley over 60 Club, Grazeley Primary School and Rivermead School Woodley. With the exception of schools it has been decided to limit Beavers, Cubs, scouts etc to no more than twelve children at any one visit. This is due largely to the lack of order with large groups of children. Payments to be made at the time either by cash, cheque or card.

The Museum closed on Saturday 10th and 11th September in respect for the passing of HM Queen Elizabeth II.

The Museum shop and café have also been very busy with the sales of teas, coffee, and snacks. Our selective range of toys sell well and the handmade aeroplanes that are made by Mr K Searle are very popular indeed. The never-ending donations of books and magazines are slowly being sold and we are thankful to Mr John Baker for the 'disposal' of both surplus books and magazines on his stall at White Waltham on behalf of the Air Ambulance.

.....
Ken Fostekew
Curator

Date:

THE MUSEUM OF BERKSHIRE AVIATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2022

The trustees present their annual report and financial statements for the year ended 30 November 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

The charity's objectives and principal activities continue to be that of educating the public at large in aviation matters and stimulating the interest and involvement of young people in aviation, promoting an awareness of flying matters as a sporting and recreational activity, promoting research into the history of aviation and its relevance to future developments in aviation and identifying the County of Berkshire's contribution to the history of military and commercial aviation.

In setting our objectives and planning our activities, we have given careful consideration to the Charity Commission's general guidance on public benefit.

Public benefit

The museum has reconstructed and is exhibiting a number of historic aircraft along with fascinating pictorial records and priceless archives. The museum welcomes group visits and runs an active educational programme for schools, linked to National Curriculum requirements, demonstrating the development of aviation techniques.

The museum is open to anyone with an interest in aviation history.

Achievements and performance

The achievements of the charity for the year are set out in the Chairman's statement.

Financial review

At 30 November 2022 unrestricted funds totalled £206,954 (2021: £213,855).

The charity's policy is to keep sufficient funds in reserve to protect the charity in the event of a fall in income and/or increase in expenditure.

The trustees have assessed the major risks to which the Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity is constituted as a company limited by guarantee, and is therefore governed by the memorandum and articles of association.

The trustees, 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:

Mr. K Fostekew

Mr. G Etridge

(Retired 1 December 2022)

Mrs. J Fostekew

Mr. T Hensley

Mr. D Scott

THE MUSEUM OF BERKSHIRE AVIATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

Appointment and induction of members of the council

The minimum number of members of the council is three. The maximum number of members is determined by the company at general meeting. The members are appointed by vote at the annual general meeting. Very little training is required by the members of the council.

The Trustees report was approved by the Board of Trustees.

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Mr. K Fostekew

Trustee

Dated:

THE MUSEUM OF BERKSHIRE AVIATION TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE MUSEUM OF BERKSHIRE AVIATION TRUST

I report to the trustees on my examination of the financial statements of The Museum of Berkshire Aviation Trust (the Trust) for the year ended 30 November 2022.

Responsibilities and basis of report

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

Having satisfied myself that the financial statements of the Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145 (5)(b) of the 2011 Act.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the Trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mr C J Nisbet FCA
Azets Audit Services

Suites B & D
Burnham Yard
Beaconsfield
Bucks
HP9 2JH

Dated:

THE MUSEUM OF BERKSHIRE AVIATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2022

	Notes	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total Unrestricted funds general 2022 £	Unrestricted funds designated 2021 £	Total 2021 £
Income from:						
Donations and legacies	2	6,638	-	6,638	8,228	8,228
Other trading activities	3	23,155	-	23,155	11,992	11,992
Investments	4	44	-	44	14	14
Total income		29,837	-	29,837	20,234	20,234
Expenditure on:						
Charitable activities	5	36,738	-	36,738	-	30,464
Net expenditure for the year/ Net movement in funds		(6,901)	-	(6,901)	(10,230)	(10,230)
Fund balances at 1 December 2021		203,855	10,000	213,855	10,000	224,085
Fund balances at 30 November 2022		196,954	10,000	206,954	10,000	213,855

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

All income and expenditure derive from continuing activities.

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

THE MUSEUM OF BERKSHIRE AVIATION TRUST

BALANCE SHEET

AS AT 30 NOVEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		12,458		24,232
Current assets					
Stocks	10	409		199	
Debtors	11	1,559		1,673	
Cash at bank and in hand		195,869		189,324	
		<u>197,837</u>		<u>191,196</u>	
Creditors: amounts falling due within one year	12	<u>(3,341)</u>		<u>(1,573)</u>	
Net current assets			194,496		189,623
Total assets less current liabilities			<u>206,954</u>		<u>213,855</u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	10,000		10,000	
General unrestricted funds		<u>196,954</u>		<u>203,855</u>	
			206,954		213,855
			<u>206,954</u>		<u>213,855</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 financial statements were approved by the Trustees on

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Mr. K Fostekew

Trustee

Company registration number 02663453

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

Charity information

The Museum of Berkshire Aviation Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Suites B & D, Burnham Yard, Beaconsfield, Bucks, HP9 2JH, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Trust's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Trust is a Public Benefit Entity as defined by FRS 102.

The Trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the Trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies (Continued)

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:

Leasehold improvements	15% reducing balance / over life of lease
Fixtures and fittings	15% reducing balance

The museum's exhibits are not included in the balance sheet in accordance with the SORP as reliable cost information is not available and conventional valuation approaches lack sufficient reliability.

Donated assets are capitalised at market value.

1.7 Heritage assets

The Museum of Berkshire Aviation has a collection of aircrafts, displays, photographs, artifacts, books and paintings which are held in support of the Museum's primary objective of spreading and increasing knowledge and appreciation of Berkshire's aviation history.

However, the majority of the aircraft are on loan from either other aviation museums, or from private individuals; the latter aircraft arriving at the museum in a very poor or in scrap condition. Volunteers have worked for some years to restore them to a suitable condition for static exhibition.

Thus, the aircraft are not Heritage Assets to the Trust as defined and, with the other items in the collection, are not recognised in the balance sheet as cost information is not readily available and the Trustee's believe that any benefits in obtaining valuations would not justify the costs.

1.8 Impairment of fixed assets

At each reporting end date, the Trust 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).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Financial instruments

The Trust 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 Trust's balance sheet when the Trust 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.

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

1 Accounting policies

(Continued)

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, 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.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Trust is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Donations and legacies

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	2,638	2,692
Legacies receivable	-	5,536
Grants receivable	4,000	-
	<u>6,638</u>	<u>8,228</u>
	<u>6,638</u>	<u>8,228</u>
Donations and gifts		
Donations from individuals	2,123	1,848
Corporate donations	50	30
Gift aid	465	814
	<u>2,638</u>	<u>2,692</u>
	<u>2,638</u>	<u>2,692</u>

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

3 Other trading activities

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Museum admissions and shop income	21,562	10,634
Subscriptions	1,593	1,358
	<u> </u>	<u> </u>
Other trading activities	23,155	11,992
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Interest receivable	44	14
	<u> </u>	<u> </u>

5 Charitable activities

	Running of the museum and shop 2022 £	Running of the museum and shop 2021 £
Depreciation and impairment	11,774	11,800
Insurance	3,111	2,855
Light and heat	9,339	3,919
Rent	2,750	2,750
Rates	1,066	342
Advertising	273	-
Shop purchases	1,248	716
Repairs and maintenance	1,375	4,158
Establishment costs	3,498	2,660
	<u> </u>	<u> </u>
	34,434	29,200
	<u> </u>	<u> </u>
Share of support costs (see note 6)	454	268
Share of governance costs (see note 6)	1,850	996
	<u> </u>	<u> </u>
	36,738	30,464
	<u> </u>	<u> </u>

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

6 Support costs

	Support costs	Governance costs	2022 Support costs	Governance costs	2021
	£	£	£	£	£
Administration	247	-	247	192	192
Card fees	207	-	207	76	76
Independent examination and accountancy fees	-	1,850	1,850	-	996
	<u>454</u>	<u>1,850</u>	<u>2,304</u>	<u>268</u>	<u>1,264</u>
Analysed between Charitable activities	<u>454</u>	<u>1,850</u>	<u>2,304</u>	<u>268</u>	<u>1,264</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Trust during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-
	<u>-</u>	<u>-</u>

There were no employees whose annual remuneration was more than £60,000.

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 December 2021	209,406	5,055	214,461
At 30 November 2022	209,406	5,055	214,461
Depreciation and impairment			
At 1 December 2021	185,421	4,808	190,229
Depreciation charged in the year	11,737	37	11,774
At 30 November 2022	197,158	4,845	202,003
Carrying amount			
At 30 November 2022	12,248	210	12,458
At 30 November 2021	23,985	247	24,232

10 Stocks

	2022 £	2021 £
Shop stock	409	199

11 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Other debtors	479	665
Prepayments and accrued income	1,080	1,008
	1,559	1,673

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	3,341	1,573

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

13 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:

	Movement in funds		Movement in funds		Balance at 30 November 2022
	Balance at 1 December 2020	Incoming resources	Balance at 1 December 2021	Incoming resources	
	£	£	£	£	£
Educational fund	10,000	-	10,000	-	10,000
	<u>10,000</u>	<u>-</u>	<u>10,000</u>	<u>-</u>	<u>10,000</u>
	<u><u>10,000</u></u>	<u><u>-</u></u>	<u><u>10,000</u></u>	<u><u>-</u></u>	<u><u>10,000</u></u>

This fund will be used on specific projects relating to education.

14 Analysis of net assets between funds

	Unrestricted funds 2022 £	Designated funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Designated funds 2021 £	Total 2021 £
Fund balances at 30 November 2022 are represented by:						
Tangible assets	12,458	-	12,458	24,232	-	24,232
Current assets/(liabilities)	184,496	10,000	194,496	179,623	10,000	189,623
	<u>196,954</u>	<u>10,000</u>	<u>206,954</u>	<u>203,855</u>	<u>10,000</u>	<u>213,855</u>
	<u><u>196,954</u></u>	<u><u>10,000</u></u>	<u><u>206,954</u></u>	<u><u>203,855</u></u>	<u><u>10,000</u></u>	<u><u>213,855</u></u>

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2022

15 Operating lease commitments

At the reporting end date the Trust had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2022	2021
	£	£
Within one year	2,750	2,750
Between two and five years	6,646	9,396
	<u>9,396</u>	<u>12,146</u>
	<u><u>9,396</u></u>	<u><u>12,146</u></u>

16 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).