

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 2023

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	The Museum of Berkshire Aviation Mohawk Way Woodley Berkshire RG5 4UE
Independent examiner	Azets Suites B&D c/o Azets Burnham Yard 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 2023

Since the AGM of May 2023 visitor numbers have been very good, nine School visits, other group visits include Beaver groups, U3A's, model engineer associations and other historical societies totaling 12 separate groups.

In March the ITN Film Unit spent a day at the Museum to use our HP Dart Herald as a substitute for F27/Fairchild aircraft that crashed in the Andes with a football team on board. The film was titled "Air Crash in the Andes" and was screened in the autumn.

An unusual request from the Royal Military Police to use the Museum for training officers for close protection of VIP's to include Royalty, and foreign dignitaries, MPs etc. The RMP Officers made three visits, following the RMP, the Museum was approached by the Thames Valley Police also for close protection training.

I, along with my wife, attended the funeral of Mr Jeremy Miles, the son of F. G and Maxine (Blossom) Miles at Worthing Crematorium it was very well attended by friends and family.

The Handley Page Dart Herald has been cleaned and painted professionally by a company from Norwich and is now looking very smart. We cannot praise the company enough; they were very punctual and were on sight at 7am every day. The job was finished just at the start of the Christmas period. It now remains for the same treatment to be carried out on our other outside exhibit, the Fairey Gannet, the painters are awaiting suitable weather conditions.

The shop and Cafe is doing very well, with sales of toy aeroplanes very popular, also the hand made toy aeroplanes made by Museum member Mr Keith Searle sell very quickly and are very attractive to young children. We are still having donations of books and they are sold in our shop, some are sold at the West London Aeroclub in aid of the Thames Valley Air Ambulance.

We are pleased to say that we now have five new volunteers which is a great help at weekend opening times. Also, we have Mr Les Alexander who is maintaining the grass and keeping the site clean and tidy and well kept. Mr Robin Buckland has taken on the role of Fire Safety Officer, liaising with Fire Safety Officer at Wokingham Community Fire Station, Robin, having held the position with John Lewis at Bracknell for a number of years. Health and Safety is of course incumbent on all of us to be well aware of.

We also have several "interactive" exhibits, cleverly devised by volunteers Mr Graham Pricket and Mr Martin Higgs, all very popular with both young and old visitors.



Ken Fostekew
Curator

Date: 8-5-24

THE MUSEUM OF BERKSHIRE AVIATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 NOVEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 November 2023.

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 2023 unrestricted funds totalled £198,749 (2022: £206,954).

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
Mrs. J Fostekew
Mr. T Hensley
Mr. D Scott
Mr. G Etridge

(Retired 1 December 2022)

THE MUSEUM OF BERKSHIRE AVIATION TRUST

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

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.



Mr. K Fostekew

Trustee

Dated: 8.5.24

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 2023.

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.

Christopher Nisbet

Mr C J Nisbet FCA
Azets Audit Services

c/o Azets
Burnham Yard
London End
Beaconsfield
Bucks
HP9 2JH

Dated: 14 May 2024

THE MUSEUM OF BERKSHIRE AVIATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2023

	Notes	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £	Unrestricted funds general 2022 £	Unrestricted funds designated 2022 £	Total 2022 £
<u>Income and endowments from:</u>							
Donations and legacies	2	2,924	-	2,924	6,638	-	6,638
Other trading activities	3	26,833	-	26,833	23,155	-	23,155
Investments	4	1,305	-	1,305	44	-	44
Other income		35	-	35	-	-	-
Total income		31,097	-	31,097	29,837	-	29,837
<u>Expenditure on:</u>							
Charitable activities	5	39,302	-	39,302	36,738	-	36,738
Net outgoing resources before transfers		(8,205)	-	(8,205)	(6,901)	-	(6,901)
Gross transfers between funds		10,000	(10,000)	-	-	-	-
Net income/(expenditure) for the year/ Net movement in funds		1,795	(10,000)	(8,205)	(6,901)	-	(6,901)
Fund balances at 1 December 2022		196,954	10,000	206,954	203,855	10,000	213,855
Fund balances at 30 November 2023		198,749	-	198,749	196,954	10,000	206,954

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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	9		706		12,458
Current assets					
Stocks	10	532		409	
Debtors	11	2,292		1,559	
Cash at bank and in hand		197,878		195,869	
		<u>200,702</u>		<u>197,837</u>	
Creditors: amounts falling due within one year	12	<u>(2,659)</u>		<u>(3,341)</u>	
Net current assets			<u>198,043</u>		<u>194,496</u>
Total assets less current liabilities			<u><u>198,749</u></u>		<u><u>206,954</u></u>
Income funds					
<u>Unrestricted funds</u>					
Designated funds	13	-		10,000	
General unrestricted funds		<u>198,749</u>		<u>196,954</u>	
			<u>198,749</u>		<u>206,954</u>
			<u><u>198,749</u></u>		<u><u>206,954</u></u>

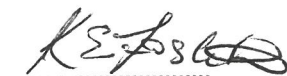
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2023.

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 8.5.24



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 2023

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 The Museum of Berkshire Aviation, Mohawk Way, Woodley, Berkshire, RG5 4UE.

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 2023

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 2023

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 2023 £	Unrestricted funds general 2022 £
Donations and gifts	2,924	2,638
Grants receivable	-	4,000
	<u>2,924</u>	<u>6,638</u>
Donations and gifts		
Donations from individuals	1,698	2,123
Corporate donations	901	50
Gift aid	325	465
	<u>2,924</u>	<u>2,638</u>

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

3 Other trading activities

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Museum admissions and shop income	25,583	21,562
Subscriptions	1,250	1,593
	<u> </u>	<u> </u>
Other trading activities	26,833	23,155
	<u> </u>	<u> </u>

4 Investments

	Unrestricted funds general 2023 £	Unrestricted funds general 2022 £
Interest receivable	1,305	44
	<u> </u>	<u> </u>

5 Charitable activities

	Running of the museum and shop 2023 £	Running of the museum and shop 2022 £
Depreciation and impairment	11,752	11,774
Insurance	3,356	3,111
Light and heat	10,250	9,339
Rent	2,750	2,750
Rates	712	1,066
Advertising	163	273
Shop purchases	1,541	1,248
Repairs and maintenance	2,996	1,375
Establishment costs	3,346	3,498
	<u> </u>	<u> </u>
	36,866	34,434
	<u> </u>	<u> </u>
Share of support costs (see note 6)	636	454
Share of governance costs (see note 6)	1,800	1,850
	<u> </u>	<u> </u>
	39,302	36,738
	<u> </u>	<u> </u>

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

6 Support costs

	Support costs	Governance costs	2023 Support costs	Governance costs	2022
	£	£	£	£	£
Administration	284	-	284	247	247
Card fees	352	-	352	207	207
Independent examination and accountancy fees	-	1,800	1,800	-	1,850
	<u>636</u>	<u>1,800</u>	<u>2,436</u>	<u>454</u>	<u>2,304</u>
Analysed between Charitable activities	<u>636</u>	<u>1,800</u>	<u>2,436</u>	<u>454</u>	<u>2,304</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:

	2023 Number	2022 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 2023

9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
Cost			
At 1 December 2022	209,406	5,055	214,461
At 30 November 2023	209,406	5,055	214,461
Depreciation and impairment			
At 1 December 2022	197,158	4,845	202,003
Depreciation charged in the year	11,721	31	11,752
At 30 November 2023	208,879	4,876	213,755
Carrying amount			
At 30 November 2023	527	179	706
At 30 November 2022	12,248	210	12,458

10 Stocks

	2023 £	2022 £
Shop stock	532	409

11 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	578	479
Prepayments and accrued income	1,714	1,080
	2,292	1,559

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	2,659	3,341

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

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		Balance at 1 December 2022	Transfers	Balance at 30 November 2023
	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>(10,000)</u>	<u>-</u>
	<u><u>10,000</u></u>	<u><u>-</u></u>	<u><u>10,000</u></u>	<u><u>(10,000)</u></u>	<u><u>-</u></u>

The fund was established to be used on specific projects relating to education, but is has subsequently been determined by the trustees that a separate fund is not required.

14 Analysis of net assets between funds

	Unrestricted funds	Designated funds	Total Unrestricted funds		Designated funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Fund balances at 30 November 2023 are represented by:						
Tangible assets	706	-	706	12,458	-	12,458
Current assets/(liabilities)	198,043	-	198,043	184,496	10,000	194,496
	<u>198,749</u>	<u>-</u>	<u>198,749</u>	<u>196,954</u>	<u>10,000</u>	<u>206,954</u>
	<u><u>198,749</u></u>	<u><u>-</u></u>	<u><u>198,749</u></u>	<u><u>196,954</u></u>	<u><u>10,000</u></u>	<u><u>206,954</u></u>

THE MUSEUM OF BERKSHIRE AVIATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2023

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:

	2023	2022
	£	£
Within one year	2,750	2,750
Between two and five years	3,896	6,646
	<u>6,646</u>	<u>9,396</u>
	<u><u>6,646</u></u>	<u><u>9,396</u></u>

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).