

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 2024**

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr. K Fostekew Mr. T Hensley Mr. D Scott
<b>Charity number</b>	1008856
<b>Company number</b>	02663453
<b>Registered office</b>	The Museum of Berkshire Aviation Mohawk Way Woodley Berkshire RG5 4UE
<b>Independent examiner</b>	Azets Suites B&D Burnham Yard London End Buckinghamshire HP9 2JH

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# 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 2024**

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Another successful year at the museum. Group visits for the year were outstanding, 32 in total including presentations to outside groups. We have had to introduce a rule that evening group bookings will not take place from the end of September until the following Spring. Motor car clubs continue to use the museum as a meeting point for their runs in the local area. In July 2024 the decision was taken to increase the admission charges which has not had any effect on visitor numbers which continue to grow.

We took the opportunity to update our leaflet / brochure as the original printer is no longer in business introducing new pictures. Also, a regular newsletter is being produced by Alex Berry which is being well received by the membership. The monthly Aviation Society meetings continue with ever increasing numbers but suffer from a lack of speakers having to often rely on DVD's. The number of volunteers has steadily increased, which has proved especially useful over the weekends.

Alex Berry has also introduced the 'Herald Experience' whereby a candidate is seated in the captain's seat and talked through the flight deck instruments and take off procedure. Other volunteers will be trained to run the experience too.

The shop and café have a steady business. The toy planes that were particularly popular are no longer available, so we are purchasing replacement items to see what sells well.

We have done a lot of maintenance and improvements this year. The Dart Herald and the Fairy Gannet have both been repainted by ClaySpray of Norwich. The Gannet is awaiting its final decals which will be added by the volunteers. The Miles Aircraft factory in Woodley has been demolished and the factory clock, ex-western Manufacturers 4 – face clock, was rescued and given to the museum. We have since had it installed and rewired and hangs in the hanger. The museum has also installed a fire protection system by Electravision which was overseen by Robin Buckland.

A memorial bench has been purchased for the outside space and has been fitted with an 'In Memoriam' plaque to recognize those volunteers that are no longer with us. Sadly, Derek Cann RIBA and long-time member and ex trustee died in February 2024. Derek was also the architect and project manager for the museum extension. And in October 2024 Jean Fostekew died. Jean was a founding member of the museum, an ex-trustee and a remarkable lady and the museum would certainly not be what it is today without her.



.....  
Ken Fostekew

Curator

Date: 30-4-25  
.....

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 30 NOVEMBER 2024**

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The trustees present their annual report and financial statements for the year ended 30 November 2024.

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 2024 unrestricted funds totalled £179,077 (2023: £198,749).

### **Reserves Policy**

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 long term goal is to increase the reserves to a level of support the eventual dilapidation cost on the building.

### **Risk Management**

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

(Resigned 29 October 2024)

Mr. T Hensley

Mr. D Scott

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

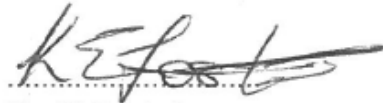
*FOR THE YEAR ENDED 30 NOVEMBER 2024*

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### **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: 30.4.25

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF THE MUSEUM OF BERKSHIRE AVIATION TRUST

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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 2024.

#### **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

Burnham Yard  
London End  
Beaconsfield  
Buckinghamshire  
HP9 2JH

Dated: 07/05/2025 .....

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 NOVEMBER 2024

	Notes	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £	Unrestricted funds designated 2023 £	Total 2023 £
<b><u>Income and endowments from:</u></b>					
Donations and legacies	2	1,685	2,924	-	2,924
Other trading activities	3	29,617	26,833	-	26,833
Investments	4	2,022	1,305	-	1,305
Other income		1,381	35	-	35
<b>Total income</b>		<b>34,705</b>	<b>31,097</b>	<b>-</b>	<b>31,097</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	5	54,377	39,302	-	39,302
Gross transfers between funds		-	10,000	(10,000)	-
<b>Net expenditure for the year/ Net movement in funds</b>		<b>(19,672)</b>	<b>1,795</b>	<b>(10,000)</b>	<b>(8,205)</b>
Fund balances at 1 December 2023		198,749	196,954	10,000	206,954
<b>Fund balances at 30 November 2024</b>		<b>179,077</b>	<b>198,749</b>	<b>-</b>	<b>198,749</b>

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 2024

	Notes	2024 £	£	2023 £	£
<b>Fixed assets</b>					
Tangible assets	9		6,800		706
<b>Current assets</b>					
Stocks	10	230		532	
Debtors	11	1,358		2,292	
Cash at bank and in hand		173,537		197,878	
		<u>175,125</u>		<u>200,702</u>	
<b>Creditors: amounts falling due within one year</b>	12	<u>(2,848)</u>		<u>(2,659)</u>	
Net current assets			<u>172,277</u>		<u>198,043</u>
<b>Total assets less current liabilities</b>			<u>179,077</u>		<u>198,749</u>
<b>Income funds</b>					
Unrestricted funds			<u>179,077</u>		<u>198,749</u>
			<u>179,077</u>		<u>198,749</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 2024.

The director acknowledges his 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 30.4.25



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 2024**

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### **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 2024

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### 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 2024

### 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 2024 £	Unrestricted funds general 2023 £
Donations and gifts	1,685	2,924
	<u>          </u>	<u>          </u>
<b>Donations and gifts</b>		
Donations from individuals	1,505	1,698
Corporate donations	80	901
Gift aid	100	325
	<u>          </u>	<u>          </u>
	1,685	2,924
	<u>          </u>	<u>          </u>

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

### 3 Other trading activities

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Museum admissions and shop income	28,219	25,583
Subscriptions	1,398	1,250
	<u>          </u>	<u>          </u>
Other trading activities	29,617	26,833
	<u>          </u>	<u>          </u>

### 4 Investments

	Unrestricted funds general 2024 £	Unrestricted funds general 2023 £
Interest receivable	2,022	1,305
	<u>          </u>	<u>          </u>

### 5 Charitable activities

	Running of the museum and shop 2024 £	Running of the museum and shop 2023 £
Depreciation and impairment	1,200	11,752
Insurance	3,521	3,356
Light and heat	11,812	10,250
Rent	2,750	2,750
Rates	1,067	712
Advertising	470	163
Shop purchases	1,463	1,541
Repairs and maintenance	25,278	2,996
Establishment costs	4,309	3,346
	<u>          </u>	<u>          </u>
	51,870	36,866
	<u>          </u>	<u>          </u>
Share of support costs (see note 6)	707	636
Share of governance costs (see note 6)	1,800	1,800
	<u>          </u>	<u>          </u>
	54,377	39,302
	<u>          </u>	<u>          </u>

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2024

### 6 Support costs

	Support costs	Governance costs	2024 Support costs	Governance costs	2023
	£	£	£	£	£
Administration	295	-	295	284	284
Card fees	412	-	412	352	352
Independent examination and accountancy fees	-	1,800	1,800	-	1,800
	<u>707</u>	<u>1,800</u>	<u>2,507</u>	<u>636</u>	<u>2,436</u>
Analysed between Charitable activities	<u>707</u>	<u>1,800</u>	<u>2,507</u>	<u>636</u>	<u>2,436</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:

	2024 Number	2023 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 2024

### 9 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 December 2023	209,406	5,055	214,461
Additions	-	7,296	7,296
At 30 November 2024	209,406	12,351	221,757
<b>Depreciation and impairment</b>			
At 1 December 2023	208,880	4,877	213,757
Depreciation charged in the year	79	1,121	1,200
At 30 November 2024	208,959	5,998	214,957
<b>Carrying amount</b>			
At 30 November 2024	447	6,353	6,800
At 30 November 2023	527	179	706

### 10 Stocks

	2024 £	2023 £
Shop stock	230	532

### 11 Debtors

	2024 £	2023 £
<b>Amounts falling due within one year:</b>		
Other debtors	100	578
Prepayments and accrued income	1,258	1,714
	1,358	2,292

### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	2,848	2,659

# THE MUSEUM OF BERKSHIRE AVIATION TRUST

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 NOVEMBER 2024

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#### 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:

	Balance at 1 December 2022	Transfers	Balance at 1 December 2023	Movement in funds Incoming resources	Balance at 30 November 2024
	£	£	£	£	£
Educational fund	10,000	(10,000)	-	-	-
	<u>10,000</u>	<u>(10,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u><u>10,000</u></u>	<u><u>(10,000)</u></u>	<u><u>-</u></u>	<u><u>-</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 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:

	2024 £	2023 £
Within one year	2,750	2,750
Between two and five years	1,146	3,896
	<u>3,896</u>	<u>6,646</u>
	<u><u>3,896</u></u>	<u><u>6,646</u></u>

#### 15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).