POLISH BOMBER SQUADRONS CENTRE

Centrum Polskich Dywizjonów Bombowych

RAF INGHAM

The King's Award for Voluntary Service

The MBE for volunteer groups

Ingham Aviation Heritage Ltd – Trustees Annual Report for the Year to 28th February 2026

1. Trustees Statement on 2025/26

Last year was a truly momentous one for the Polish Bomber Squadrons Centre at RAF Ingham as after 14 years and so much effort from volunteers, donors, sponsors, local government and local businesses, the Centre finally opened in April 2024. We subsequently faced the steep learning curve of a first season as a trading entity.

If there was any idea that 2025/26 would be easier, this has been firmly dispelled. We have faced huge changes, major challenges, but also major achievements. Ahead of the 2026 opening season, the organisation had made progress in all critical areas, and had established a stable platform for future progress and development.

Throughout the year, our Volunteers kept calm and carried on doing a fantastic job. We also added a number of additional Volunteers and friends, something that has continued through 2026. Our visitor feedback has been so positive, visitor numbers have grown steadily, events have been successful, and we have all made new friendships along the way.

The most common comments on our regular 5-star reviews reflect the knowledge and friendly approach of our people on site. Together, we have created an important memorial and a Centre that fills a gap in the historical record for many. We bring people of different nationalities and ages together to achieve an important purpose.

The most significant change of 2025/26 involved the resignation at the start of the year of our two remaining founder Trustees, Geoff Burton and Brendan Pritchard, alongside Trustee John Lockwood, on 1st April 2025. This left only one Trustee, Dr Dan Ellin, and inevitably brought huge change to the Centre.

Geoff and Brendan had been so central to the project over so many years, and without their incredible vision and energy, there is no doubt that our Centre would not exist. But now we faced a huge challenge to re-establish the Trustee group, and build a team to take the Centre forward. The future of the Centre was also threatened by the reduced cash balance available, upcoming financial commitments, inability to access bank accounts, other critical Centre accounts and data, and the need to maintain opening hours to keep the Centre open.

This was extremely hard work, but the Team managed to make it happen. Steadily, the Trustee group was rebuilt, culminating in the re-election of the current seven Trustees at the AGM on 1st November 2025. Financial challenges were managed through the incredible support of Volunteers, who not only kept the Centre open, but also helped build increased visitor numbers, and attract group visits. Though he ultimately opted to not remain a Trustee, we thank Dr Ellin for his support through a difficult period. We do hope to continue to see him on site.

2025/26 was another year of turbulent change – but we ended the year in a stable and positive place, with many things achieved through the year, and the stable base from which further progress has been made in 2026 so far.

2. Events and Developments in 2025/26

Six months into the new year, and occupied with current projects and challenges, it is really quite an experience to look back over 2025/26, and see again the huge amount of work put in to take the Centre forward. Did we really achieve all this together?

The Trustee group, supported by the wider group of supportive Volunteers, made it an immediate priority to improve financial information, and bring accounts up to the relevant standards needed for a Trading Charity. These improvements have been made, though there always new issues to address. We have also been rebuilding our policies and governance infrastructure. We have a lot more to do, however, before we can reach the holy grail of becoming an accredited Museum – a key target for 2027.

But this isn't the core information you want to hear about 2025/26 – we need to share the major improvements made to the Centre…

These developments have allowed visitor numbers to increase steadily through 2025 and 2026:

- The Collection Room was completed as planned in late 2025, providing a safe and secure area to store the documents, artefacts and stories within our collection – our next stage development is to further develop the permanent and temporary exhibition content to share more of these stories with our audience;

- The Hangar Doors have finally been installed appropriately, and provide a direct connection back to the 1940's – but we have more plans to make the most of this exhibit in future, as funds allow;

- We have continued to add appropriate exhibits to the Collection, and put more of the Collection on show as we develop our storytelling;

- Planting of the Remembrance Garden "phase 1" was completed by May 2025, with further investment and work going on throughout the remainder of 2025 and 2026 to date. When fully mature, we hope to be able to provide a truly amazing display throughout our opening season;

- Commencing the Reflection Room project – fundraising started at the beginning of 2026, and was subsequently supplemented by our Remembrance Stone offer. Both the Room and Remembrance Stones are now real developments – but that is a 2026 story…

- We had taken responsibility for the memorial at RAF Faldingworth from the previous team, who were no longer able to carry out the maintenance tasks. This triggered a huge project on the part of our team, restoring the Memorial itself, and the surrounding backdrop at the end of the runway. Work commenced in September 2025, and culminated in a celebration and re-dedication ceremony in May 2026.

2025/26 has been a hugely successful year in terms of developments. In addition, we have held a number of successful events and group visits – not without stress, and always with huge support from our Volunteers:

- 2025 Polish Heritage Day – testing us to our limits, but raising £3,000 for the Centre;

- Our Afternoon Tea events continue to sell out;

- Our Remembrance Sunday event tested new parameters for our Catering operations;
- We tried a Polish focused Wigilia event this year that brought new attention;
- We continued to support events for local groups with bespoke catering and guided tours;
- We supported a multiple Polish Saturday School and Scout visits – taking the stories to the next generation.

3. Partnerships

As well as developing our own internal strengths, we need partnerships to help us spread the word, and build the Centre into the organisation it could be.

These partnerships are both British and Polish – reflecting the purpose of the Centre.

- We see the Centre as a major part of the network of Aviation Heritage locations developing with the support of Aviation Heritage Lincolnshire;
- We have focused on building a partnership with Polish Charity Odra Niemen – we need a Polish partner organisation to be eligible for Polish government support:
- We have also developed contacts with the IPN, the Polish organisation for national remembrance:
- We have reconnected with the Sikorski Museum and Institute – an important bridge between both countries:
- We continue to develop relations with both the Polish Airmen's Association and the Polish Air Force Memorial Committee.

We are also supporting the new group attempting to develop a memorial and facilities at RAF Blyton – we will be stronger together.

4. Financial Performance 2025/26

In 2024/25, income had been increased by the final grant receipt from West Lindsey District Council for the heating system, and the spectacular success of our opening weekend. With further work still to be completed on the Centre building post-opening, this grant, trading and admission income was essential in finishing the installation of critical building infrastructure.

However, subsequent visitor numbers were disappointing. As a result, by the start of the 2025/26 financial year, the liquidity position was no longer favourable. Cash balances stood at less than £8k, with an outstanding obligation of £3k to be resolved, and looming obligations related to energy usage and potential business rate charges. This threatened to overwhelm the organisation. This was further exacerbated by the changes in authorised signatories triggered by the resignation of 3 of 4 Trustees on 1st April 2025, leaving the organisation with no access to its banking arrangements or to many other necessary tools for managing the business.

This situation was difficult, but the engaged Volunteers worked with the sole remaining Trustee systematically to deal with the issues facing the organisation, to establish robust liquidity, improve business operations and set the Centre on a path of development and ensure sustainability.

Fast forward to 28th February 2026. Cash balances were more than £13k, with debtor/creditor balances broadly comparable. Liquidity was now stable. And over the intervening period, admission and trading income had significantly increased, and capital investment had allowed completion of the Collections Room, opening the path to Museum Accreditation.

Admission numbers are increased, and in 2026 continue to increase. Customer feedback is improved and improving. Events have been broadly successful, but also offer a source of further net income growth.

Trading operations, both through the shop and café, have demonstrated ongoing profitability. Publicity operations are developing, and the scope for further progress is there - as long as the Centre can itself continue to develop its offer to the public.

Opportunities for Grant funding remain unaddressed to date, but are a focus of current and future action by the Trustees.

Progress has continued through 2026. The Centre is now well set to push on to the next stage of its development.

4. 2025/26 Accounts Approval:

Ingham Aviation Heritage Limited does not meet the turnover threshold to require the appointment of external auditors to sign off our accounts. However, we are nevertheless required to provide an independent assessment from an appropriate person that the accounts represent a true and fair view of the operations of the Charity over the period, and that the end of period balance sheet is a robustly constructed assessment of the assets and liabilities of the Charity.

After a review by the Trustees of qualifications and suitability, the Trustees were happy to again appoint Kevin Turner CPFA as the independent reviewer.

I confirm that the accounts presented for Ingham Aviation Heritage Ltd represent a true and fair view of the activities and end of year position of the Charity as at 28th February 2026.

Signed:

..... Date: 2nd october 2026.

Ingham Aviation Heritage Ltd
Accounts for the Year Ending 28 February 2026

Consolidated Statement of Financial Activities for the Year Ended 28 February 2026

	Note	2026 Unrestricted Funds £	2026 Restricted Funds £	2026 Total Funds £	2025 Unrestricted Funds As Restated £	2025 Restricted Funds As Restated £	2025 Total Funds £
Income							
Donations, Gifts and Gift Aid		4,736	1,431	6,167	5,424	629	6,053
Legacies		-	-	-	-	-	-
Grants		-	-	-	39,680	-	39,680
Income from charitable activities							
Membership, Centre Opening and Visits		11,078		11,078	16,926		16,926
Other trading activities							
Income from Retail Operations		14,646	-	14,646	18,929	-	18,929
Fundraising Events		2,055	-	2,055	4,089	-	4,089
Income from Interest and Investments		90	-	90	-	-	-
Other Income		50	-	50	40	-	40
							-
Total Income		32,655	1,431	34,086	85,088	629	85,717
Expenditure							
Expenditure on Charitable Activities							
Centre Running Costs		18,511	-	18,511	21,710	-	21,710
Centre Development Costs		8,071	717	8,788	11,310	-	11,310
Total Expenditure on Charitable Activities		26,582	717	27,299	33,020	-	33,020
Expenditure on Raising funds							
Retail Activities		4,764	-	4,764	8,201	-	8,201
Fundraising Activities		865	-	865	2,887	-	2,887
Total Expenditure		32,211	717	32,928	44,108	-	44,108
(Taxation)/Tax Refund on Trading Profit		-	-	-	-	-	-
Net Income before net gain/(loss) on investments		444	714	1,158	40,980	629	41,609
Net Gain/(Loss) on Investments		-	-	-	-	-	-
Net Income /(Expenditure) Before Transfers		444	714	1,158	40,980	629	41,609
Transfers Between Funds		-	-	-	-	-	-
Net Movement in Funds for the Year		444	714	1,158	40,980	629	41,609
Funds Brought Forward at 1st March 2025		289,534	1,708	291,242	248,554	1,079	249,633
Funds Carried Forward at 28th February 2026		**289,978**	**2,422**	**292,400**	**289,534**	**1,708**	**291,242**

The Consolidated Statement of Financial Activities complies with the requirements for an income and expenditure account under the Companies Act 2006 and includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Balance Sheet for the Year Ended 28th February 2026

	2026	2025
	£	£
Fixed Assets		
Tangible Assets	275,934	283,150
Intangible Assets	1,770	1,920
Investments	-	-
	277,704	**285,070**
Current Assets		
Debtors	1,124	-
Stock	1,716	1,894
Current Asset Investments	-	-
Cash on Deposit, at Bank and in Hand	13,584	7,278
	16,424	**9,172**
Creditors: Amounts Falling Due Within One Year	1,726	3,000
Net Current Assets	**14,698**	**6,172**
Total Net Assets	**292,402**	**291,242**
Charity Funds		
Fixed Assets	277,704	285,070
Restricted Funds	2,422	1,708
Designated Funds	1,870	(1,382)
General Funds	10,406	5,846
Investment Revaluation Reserve	-	-
Total Funds	**292,402**	**291,242**

These financial statements were approved by the Members on the recommendation of the Trustees on 31st October 2026 and were authorised for issue and signed on its behalf by:

Neville Drury — **Chair of the Trustees**

Marcus Hassall — **Trustee**

Cash Flow Statement for the Year Ended 28 February 2026

	Note	2026 £	2025 £
Net Cash inflow/(Outflow) from Operating Activities		7,267	48,771
Tax (Paid)/Refunded		0	0
Net Cash Provided by Operating Activities		7,267	48,771
Cash Flows from Investing Activities:			
Interest Received		90	0
Purchase of Tangible Fixed Assets	**8**	(1,053)	(68,625)
Purchase of Investments	**10**	0	0
Proceeds on Disposal of Investments	**10**	0	0
Net Cash Used in Investing Activities		(963)	(68,625)
Change in Cash and Cash Equivalents in Year		6,305	(19,854)
Cash and Cash Equivalents at the Beginning of the Year		7,278	27,132
Cash and Cash Equivalents at the End of the Year	**12**	13,584	7,278

Reconciliation of Net Income/(Expenditure) to Net Cash Flow from Operating Activities:

	2026 £	2025 £
Net (Expenditure)/Income for the Year	1,158	41,609
(Gain)/Loss on Investments	-	-
Taxation Paid/(Refunded) on Trading Profit	-	-
Depreciation Charge	8,419	6,056
Asset Disposal Charge	-	-
Amortisation Charge	-	-
Interest and Investment Income Received	- 90	-
Loss on Disposal of Fixed Assets	-	-
(Increase)/Decrease in Stock	178	- 1,894
(Increase)/Decrease in Debtors	- 1,124	-
Increase/(Decrease) in Creditors	- 1,274	3,000
Net Cash (Outflow)/Inflow from Operating Activities	**7,267**	48,771

NOTES TO THE FINANCIAL STATEMENTS

1 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Company Information

Ingham Aviation Heritage Limited is a company limited by guarantee, with the liability of Members limited to ten pounds, and a charity registered in England and Wales. The registered office is RAF Ingham Heritage Centre, Middle Lane, Fillingham, Lincolnshire DN21 5BU.

Accounting Convention

The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Ingham Aviation Heritage Limited constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling, which is the functional currency of the charity, and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Going Concern

The Charitable Company meets its daily working capital requirements through its cash balances of £13.6k as at 28th February 2026. Given the charitable company's current assessment of income and running costs beyond 28th February 2026, this level of liquidity is considered consistent with considering the organisation as a going concern, and the accounts are drawn up on that basis.

Fund Accounting

Unrestricted funds are available for use at the discretion of the Directors in furtherance of the objectives of the charity. They may also be designated or ring-fenced for particular current or future purposes.

Restricted funds can only be used for particular purposes within the objectives of the charity. These arise when funds are subject to specific restrictive conditions imposed by funders/donors or by the purpose of the grant. The purpose and use of any restricted funds are set out in note 15.

Income

All income is recognised once the Charitable Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the consolidated statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation, but only once appropriate procedures have been undertaken to quantify the value of eligible Gift Aid receipts.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

Legacies

Pecuniary and residuary legacies are recognised when there is sufficient evidence of entitlement to the legacy, receipt is probable and it can be measured with sufficient reliability.

Expenditure and Irrecoverable VAT

Expenditure is included in the Statement of Financial Activities on an accruals basis inclusive of any VAT that cannot be recovered. Expenditure is allocated directly to a particular activity where costs relate directly to that activity.

Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Cost of Generating Funds

Direct expenditure and overhead costs of the fundraising activities and event costs are allocated as fundraising expenditure.

Charitable Activity Costs

These include the direct revenue expenditure and overhead costs of the operation of the Centre.

Operating Leases

Rentals applicable to operating leases, if any, are charged to the Statement of Financial Activities on a straight-line basis over the term of the lease.

Depreciation and Tangible Assets

Depreciation policies have been set according to management's experience of the useful lives and residual values of the assets in each category, something which is reviewed annually.

Costs are capitalised where expenditure results in either:

- The acquisition of an asset with a purchase value exceeding the Fixed Asset Threshold (currently £1,000);
- A development project with a combined cost exceeding the threshold increasing the value of any existing asset by at least that value;
- A project with a combined cost exceeding the threshold resulting in the creation of a defined asset of at least that value.

Fixed Assets and Depreciation

Fixed assets are stated at cost. Depreciation is provided to write off the cost less the estimated residual value of fixed assets by equal instalments over their useful economic lives as follows:

- Investment in Leasehold property assets based on annual rate of 2% straight line;
- Fixtures, fittings and equipment 20%-33% straight line.

Assets under the course of construction are not depreciated until brought into use. Projects commenced but remaining ongoing are not depreciated until projects are completed.

Depreciation or amortisation is applied on an annual basis based on the annual depreciation charge applicable to all assets brought in use throughout the year.

Intangible Fixed Assets Other Than Goodwill

Intangible assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised to write off the cost or valuation of assets less their residual values over their useful lives.

Stocks

Supplies purchased for running costs or fixed asset development activities are treated as an expense when purchased, with no stock balance or adjustments applied to the Financial Statements.

Expenses related to purchased goods for resale are treated as an expense when sold, with stock balance adjustments applied to the Financial Statements at purchase value of goods for resale.

Tax

Ingham Aviation Heritage Limited is a registered charity and as such is a charity within the meaning of schedule 6 of the Finance Act 2010. Accordingly, the Company is potentially entitled to tax exemption under part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992 in respect of income and gains arising to the extent that such income or gains are applied exclusively to charitable purposes.

Cash at Bank and in Hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity held for working capital.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid.

Impairment Policy

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, because of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment loss is recognised in the income and expenditure account.

Creditors, Loans and Provisions

Creditors, loans and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors, loans and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Amounts recognised as provisions, if any, are best estimates of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Critical Accounting Estimates and Judgements

In the application of the Charity's accounting policies, the Directors and Leadership Team 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, if the revision affects only that period, or in the period of the revision and future periods If the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Provision for Potential Repayment Obligation

From mid-2024, a potential obligation for re-payment of expenditure of £3,000 incurred by a Trustee on behalf of the Charity, but without prior authority from the rest of the extant Management Committee, may have generated a debtor relationship with the Trustee, who has subsequently resigned. This payment did not result in any benefit to the Charity, given that the services for which the payment was made were subsequently not delivered.

This was included as a current liability creditor relationship as at 28th February 2025 in the financial statements, but discharged according to the agreed action of the Trustees during 2025/26, and is considered fully discharged as at 28th February 2026.

No further potentially material adjustment risks are identified.

2 Net Income

	2026	2025
	£	£
Net (expenditure)/income is stated after charging:		
Depreciation of Tangible Fixed Assets	**8,269**	6,056
Amortisation of Intangible Fixed Assets	**150**	-
Loss on Disposal of Fixed Assets	**-**	-
Auditor's Remuneration - Audit of Charity and Subsidiary Company Accounts	**-**	-
Auditor's Remuneration - Non Audit Services	**-**	-

3 Income from Investments

	Unrestricted 2026	Unrestricted 2025
	£	£
Investment Dividends and Interest	**-**	-
Interest from Building Societies and Banks	**90**	-
	90	-

4 Income from Fundraising Events

	Unrestricted	**Restricted**	**Total 2026**	Unrestricted	Restricted	Total 2025
	£	**£**	**£**	£	£	£
Events	**2,055**	**-**	**2,055**	2,887	-	2,887
	2,055	**-**	**2,055**	2,887	-	2,887

5 Income from Retail Operations

	Unrestricted	**Restricted**	**Total 2026**	Unrestricted	Restricted	Total 2025
	£	**£**	**£**	£	£	£
Trading Income	**14,646**	**-**	**14,646**	18,929	-	18,929
	14,646	**-**	**14,646**	18,929	-	18,929

6 Total Expenditure Year ended 28 February 2026

	Charitable Activities	Retail Activities	Fundraising Activities	Investment Activities	Total 2026
	£	£	£	£	£
Directly Allocated Costs					
Staff Costs	-	-	-	-	**-**
Goods for Resale	-	4,764		-	**4,764**
Professional Fees	-	-	-	-	**-**
Other Non Staff Costs	17,745	5,460	4,960	-	**28,164**
Support Costs					
Management	-	-	-	-	**-**
Total Expenditure	17,745	10,224	4,960	-	**32,928**

6 Total Expenditure Year ended 28 February 2025

	Charitable Activities	Retail Activities	Fundraising Activities	Investment Activities	Total 2024
	£	£	£	£	£
Directly Allocated Costs					
Staff Costs	-	-	-	-	-
Goods for Resale	-	8,201		-	8,201
Professional Fees	-	-	-	-	-
Other Non Staff Costs	33,020	-	2,887	-	35,907
Support Costs					
Management	-	-	-	-	-
Total Expenditure	33,020	8,201	2,887	-	44,108

7 Staff Numbers and Costs

The average number of staff employed by the charitable group, based on payroll data, not including vacancies, was as follows:

	Average FTE 2026 No.	Average Headcount 2026 No.	Average FTE 2025 No.	Average Headcount 2025 No.
Charitable Activities	-	-	-	-
Fundraising and Shops	-	-	-	-
Management and Administration	-	-	-	-
	-	-	-	-

The aggregate payroll costs of these persons was as follows:

	2026 £	2025 £
Wages and salaries	-	-
Social security costs	-	-
Other pension costs	-	-
	-	-

The number of higher paid employees is disclosed below.	2026 No.	2025 No.
£60,000 to £69,999	0	0
£70,000 to £79,999	0	0
£80,000 to £89,999	0	0
£90,000 to £99,999	0	0

Over the period 1st March 2025 to 28th February 2026, the Charity was led by up to 7 unpaid Trustees, plus a number of unpaid volunteers. No staff were employed during the period.

8 Tangible Fixed Assets

Charity

	Leasehold Property	Fixtures and Fittings	Equipment	Total
	£	£	£	£
Cost				
At 1 March 2025	226,260	74,862	2,699	303,821
Disposals	-	-	-	-
Additions	1,053	-	-	1,053
At 28 February 2026	**227,313**	**74,862**	**2,699**	**304,874**
Depreciation				
At 1 March 2025	16,872	2,662	1,137	20,671
Disposals	-	-	-	-
Additions	4,159	4,110	-	8,269
At 28 February 2026	**21,031**	**6,772**	**1,137**	**28,940**
Net book amount				
At 28 February 2026	**206,282**	**68,090**	**1,562**	**275,934**
At 28 February 2025	209,388	72,200	1,562	283,150

9 Intangible Fixed Assets

Charity

	Collection Record		Total
	£		£
Cost			
At 1 March 2025	1,920		1,920
Disposals			-
Additions			-
At 28 February 2026	**1,920**		**1,920**
Amortisation			-
At 1 March 2025	-		-
Disposals	150		150
Provided for in the Year	-		-
At 28 February 2026	**150**		**150**
Net book amount			
At 28 February 2026	**1,770**		**1,770**
At 28 February 2025	1,920		1,920

10 Investments

Group	Other investments	Listed investments	Total
	£	£	£
Valuation			
At 1 March 2025	-	-	-
Additions	-	-	-
Disposals	-	-	-
Revaluation Gain/(Loss)	-	-	-
Market Value at 28 February 2026	-	-	-
Cash Held in Investment Portfolio	-	-	-
Total at 28th February 2026	-	-	-

11 Debtors and Stock

	Group	
	Due within one year 2026 £	Due within one year 2025 £
Trade Debtors	**-**	-
Prepayments & Accrued Income	**1,124**	-
Other Debtors	**-**	-
VAT Receivable	**-**	-
Total Debtors	**1,124**	-
Stock	**1,716**	1,894

12 Cash at Bank, in Hand and on Deposit

	Group	
	2026 £	2025 £
Interest Bearing Bank and Deposits	**13,168**	7,138
Cash in Hand	**416**	140
Subtotal - Total Cash	**13,584**	7,278
Current Asset Investments	**-**	-
Cash Held in Investment Portfolio	**-**	-
	13,584	7,278

13 Creditors: Amounts Falling Due Within One Year

	Group	
	2026 £	2025 £
Trade Creditors	**-**	-
Taxation and Social Security	**-**	-
Accruals and Deferred Income	**-**	-
Other Creditors	**1,726**	3,000
	1,726	3,000

14 Commitments

Total commitments under non-cancellable leases are as follows:

Charity

	Land and Buildings 2026 £	**Other 2026 £**
Within One Year	1	**-**
More Than One Year and Less Than 5 Years	4	**-**
In More Than 5 Years	7	**-**
	12	**-**

Ingham Aviation Heritage Ltd
Accounts for the Year Ending 28 February 2026

15 Statement of Funds

Charity

	As at 01 March 2025	Income	Expenditure	Changes in Market Value	Transfers	As at 28 February 2026
	£	£	£	£	£	£
Unrestricted Funds:						
General Funds	5,846	18,012	(19,207)	-	5,755	**10,406**
Fixed Assets	285,070	-	(8,419)	-	1,053	**277,704**
Designated Funds - Education	620	-	-	-	-	**620**
Designated Funds - Heritage Centre	(3,000)	-	-	-	3,000	**0**
Designated Funds - Shop Trading	750	7,482	(2,918)	-	(4,314)	**1,000**
Designated Funds - Café Trading	248	7,164	(1,668)	-	(5,494)	**250**
Revaluation Reserve	-	-	-	-	-	**-**
Total Unrestricted Funds	**289,534**	**32,657**	**(32,212)**	**-**	**-**	**289,980**
Restricted Funds:						
RAF Faldingworth	1,258	-	(717)	-	-	541
199 Squadron	450	-	-	-	-	450
Reflection and Remembrance Appeal	-	1,431	-	-	-	1,431
Total Restricted Funds	**1,708**	**1,431**	**(717)**	**-**	**-**	**2,422**
Total Funds	**291,242**	**34,088**	**(32,929)**	**-**	**-**	**292,402**

15 Statement of Funds - Prior Year

Charity

	As at 01 March 2024	Income	Expenditure	Changes in Market Value	Transfers	As at 28 February 2025
	£	£	£	£	£	£
Unrestricted Funds:						
General Funds	6,161	122,688	(48,108)	-	(74,895)	**5,846**
Fixed Assets	222,502	0	(6,056)	-	68,624	**285,070**
Designated Funds - Education	620	0	0	-	-	**620**
Designated Funds - Heritage Centre	16,670	47,344	(81,437)	-	14,423	**(3,000)**
Designated Funds - Shop Trading	730	11,120	(7,339)	-	(3,761)	**750**
Designated Funds - Café Trading	1,871	7,759	(4,991)	-	(4,391)	**248**
Revaluation Reserve	-	-	-	-	-	**-**
Total Unrestricted Funds	**248,554**	**188,911**	**(147,931)**	**-**	**-**	**289,534**
Restricted Funds:						
RAF Faldingworth	1,079	179	-	-	-	1,258
199 Squadron	-	450	-	-	-	450
Total Restricted Funds	**1,079**	**629**	**-**	**-**	**-**	**1,708**
Total Funds	**249,633**	**189,540**	**(147,931)**	**-**	**-**	**291,242**

Funds Structure:

Fixed Asset funds represent funds linked to the fixed asset base of the Charity.

Designated Funds are funds allocated by the Trustees for specific purposes, currently across the following headers:

Education - these funds are designated by the Trustees to provide coverage for educational activities in line with the Charity's primary objectives
Heritage Centre - these funds are designated by the Trustees to provide development funds for the Centre and exhibition.

Shop Trading - these funds are retained for restocking and development of the Charity's retail shop operations.

Café Trading - these funds are retained for restocking and development of the Charity's catering operations.

Current Restricted Funds are described as follows:

RAF Faldingworth - Specific funds held to maintain the RAF Faldingworth Memorial
199 Squadron - Specific funds held to support commemoration of 199 Squadron
Reflection and Remembrance - Specific funds resulting from the appeal to refurbish part of the building as a Reflection space, and develop the Remembrance Garden

There have been no transfers between unrestricted and restricted funds in year.

16 Analysis of Net Assets Between Funds

Fund balances at 28 February 2026 are represented by:

Charity	Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Restricted Funds	-	-	2,422	2,422
Unrestricted Funds	277,704	-	12,276	289,980
	277,704	-	14,698	292,402

Fund balances at 28 February 2025 are represented by:

Charity	Fixed Assets	Investments	Net Current Assets	Total
	£	£	£	£
Restricted Funds	-	-	1,708	1,708
Unrestricted Funds	285,070	-	4,464	289,534
	285,070	-	6,172	291,242

17 Analysis of Net Cash Funds

Group	At Beginning of Year	Cashflow	At End of Year
	£	£	£
Cash in Hand	140	276	416
Cash on Short Term Deposit	7,138	6,030	13,168
Net cash funds	7,278	6,306	13,584

The Charity had no debt in the current or previous year.

18 Contingent Liabilities

The Charity has no contingent liabilities at 28 February 2026 or at February 2025.

19 Capital Commitments

The Charity has capital commitments at 28 February 2026 of £nil (2025: £nil).

20 Related Parties

During the year, Trustees expenses of £130 (2025:£459) were incurred in relation to travel expenses and support to volunteers on site.

A creditor arrangement with the extant Head of Trustees was established in April 2024 for £3,000 in relation to expenditure committed to install alarm systems at the Centre. This arrangement has now been discharged.

A creditor arrangement with another Trustee was established in April 2025 to support payments by the Charity whilst banking functions were restricted due to the unexpected departure of all existing Bank Signatories on 1st April 2025. This arrangement generated a creditor relationship to the value of £1,726 primarily over the period to late May 2025 when Bank authority was re-established. This arrangement remained current as at 28th February 2026, with an agreed final clearance date of 28th February 2027.

21 Control

The Directors are of the opinion the Charity has no ultimate controlling party.

22 Prior Year Adjustment

For the 2024/25 accounts, a fundamental review of prior accounting methodology was undertaken, as a consequence of management changes within the Charity from April 2025.

As a result of this review, it was established that prior accounts had been drawn up on a cash basis - inappropriate for a limited company, particularly given the move to full opening and trading from April 2024.

Accounts dating back to the establishment of the Charity in 2010 have been reworked as far as is practicable to restate the finances of the Charity as would have been expected, including the creation of an appropriately structured balance sheet and fixed asset register.

No further prior year changes have been judged as necessary for 2025/26.