

THE SOLWAY AVIATION SOCIETY LIMITED

England & Wales · Charity number 1034715

Details

Other names SOLWAY AVIATION MUSEUM, SOLWAY AVIATION SOCIETY

Status Registered

Legal form Charitable company

Company number [02731967](#)

Registered 1994-03-10

Register [View on the Charity Commission register](#)

Contact

Address Aviation House
Carlisle Airport
Carlisle
CA6 4NW

Phone 01228573823

Email info@solway-aviation-museum.co.uk

Website www.solway-aviation-museum.co.uk

Activities

Objects: A.TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HISTORY OF AVIATION AND RELATED MATTERS.B.TO ESTABLISH AND MAINTAIN FOR THE BENEFIT OF THE PUBLIC AN AERONAUTICAL MUSEUM.C.TO PROMOTE FOR THE BENEFIT OF THE PUBLIC THE PERMANENT PRESERVATION OF MILITARY OR OTHER AIRCRAFT AND EQUIPMENT AND ITEMS OF GENERAL AERONAUTICAL INTEREST OR OF HISTORIC OR SCIENTIFIC INTEREST OR IMPORTANCE.

Activities: To preserve for the General Public an aviation museum providing information, education and preservation of our historic collection of British Jet Aircraft and the aviation heritage from Cumbria and the surrounding area.

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** IN PRACTICE THE COUNTIES OF CUMBRIA AND DUMFRIES AND GALLOWA
- Cumbria

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£223,168	£143,576	-	-
2023-12-31	£83,479	£75,789	-	-
2022-12-31	£60,743	£53,175	-	-
2021-12-31	£102,500	£97,953	-	-
2020-12-31	£70,647	£32,212	-	-

Trustees

Name	Role	Appointed
DOUGLAS KERR	Chair	
DAVID KIRKPATRICK		
Douglas Gordon Beresford		2023-07-01
Henry John Hill		2025-07-01
Mark Moore		2017-10-01
Richard William Davison		2019-05-24
Robert David Bratton		2023-07-01
Stephen John Cawley		2023-07-01

THE SOLWAY AVIATION SOCIETY LIMITED

England & Wales - Charity number 1034715

Accounts

The Solway Aviation Society Ltd

Charity No. 1034715

Company No. 02731967

Trustees' Report and Unaudited Accounts

31 December 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 December 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 02731967

Charity No. 1034715

Registered Office

Aviation House
Crosby On Eden
Carlisle
Cumbria
CA6 4NW

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.
The following Directors and Trustees served during the year:

D.G. Beresford

R.D. Bratton

S.J. Cawley

R.W. Davison

D. Kerr

D.G. Kirkpatrick

M. Moore

L. Wilman

Company Secretary

R.W. Davison

Accountants

Tattersall Bailey
14A Main Street
Cockermouth
CA13 9LQ

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

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

The Solway Aviation Society Ltd
Trustees Annual Report

Signed on behalf of the board



R.W. Davison
Company Secretary
09 May 2025

Independent Examiner's Report to the trustees of The Solway Aviation Society Ltd

I report to the charity trustees on my examination of the financial statements of The Solway Aviation Society Ltd for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity's trustees of the company (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 Charity 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 your charity's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- 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.



Paul Bailey FCA
Tattersall Bailey
14A Main Street
Cockermouth

CA13 9LQ
09 May 2025

The Solway Aviation Society Ltd
Statement of Financial Activities
for the year ended 31 December 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	5,764	103,878	109,642	6,993
Other trading activities	5	112,393	-	112,393	76,191
Investments	6	1,133	-	1,133	295
Total		119,290	103,878	223,168	83,479
Expenditure on:					
Raising funds	7	28,216	-	28,216	23,698
Charitable activities	8	26,727	63,900	90,627	23,604
Other	9	24,733	-	24,733	28,487
Total		79,676	63,900	143,576	75,789
Net gains on investments		-	-	-	-
Net income	10	39,614	39,978	79,592	7,690
Transfers between funds		-	-	-	-
Net income before other gains/(losses)		39,614	39,978	79,592	7,690
Other gains and losses					
Net movement in funds		39,614	39,978	79,592	7,690
Reconciliation of funds:					
Total funds brought forward		58,933	-	58,933	51,243
Total funds carried forward		98,547	39,978	138,525	58,933

The Solway Aviation Society Ltd
 Summary Income and Expenditure Account
 for the year ended 31 December 2024

	2024 £	2023 £
Income	222,035	83,184
Interest and investment income	1,133	295
Gross income for the year	<u>223,168</u>	<u>83,479</u>
Expenditure	141,988	74,005
Depreciation and charges for impairment of fixed assets	1,588	1,784
Total expenditure for the year	<u>143,576</u>	<u>75,789</u>
Net income before tax for the year	79,592	7,690
Net income for the year	<u><u>79,592</u></u>	<u><u>7,690</u></u>

The Solway Aviation Society Ltd

Balance Sheet

at 31 December 2024

Company No. 02731967	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	15,765	5,353
		<u>15,765</u>	<u>5,353</u>
Current assets			
Stocks	13	10,326	9,929
Debtors	14	-	876
Cash at bank and in hand		112,956	43,328
		<u>123,282</u>	<u>54,133</u>
Creditors: Amount falling due within one year	15	(522)	(553)
Net current assets		122,760	53,580
Total assets less current liabilities		138,525	58,933
Net assets excluding pension asset or liability		<u>138,525</u>	<u>58,933</u>
Total net assets		<u><u>138,525</u></u>	<u><u>58,933</u></u>
 The funds of the charity			
Restricted funds	16		
Restricted income funds		39,978	-
		<u>39,978</u>	<u>-</u>
Unrestricted funds	16		
General funds		98,547	58,933
		<u>98,547</u>	<u>58,933</u>
Reserves	16		
Total funds		<u><u>138,525</u></u>	<u><u>58,933</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 December 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the board on 09 May 2025

And signed on its behalf by:



R.W. Davison

Trustee

09 May 2025

1 Accounting policies

Basis of preparation

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 (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and machinery	25% Reducing basis
Motor vehicles	25% Reducing basis

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	6,993	6,993
Other trading activities	76,191	76,191
Investments	295	295
Total	<u>83,479</u>	<u>83,479</u>
Expenditure on:		
Raising funds	23,698	23,698
Charitable activities	23,604	23,604
Other	28,487	28,487
Total	<u>75,789</u>	<u>75,789</u>
Net income	<u>7,690</u>	<u>7,690</u>
Net income before other gains/(losses)	7,690	7,690
Other gains and losses:		
Net movement in funds	<u>7,690</u>	<u>7,690</u>
Reconciliation of funds:		
Total funds brought forward	51,243	51,243
Total funds carried forward	<u><u>58,933</u></u>	<u><u>58,933</u></u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Grants	398	-	398	1,613
Subscriptions	2,010	-	2,010	1,290
Donated services and facilities	3,356	103,878	107,234	4,090
	<u>5,764</u>	<u>103,878</u>	<u>109,642</u>	<u>6,993</u>

5 Income from other trading activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
Fundraising events	3,889	3,889	3,083
Shop trading	45,569	45,569	35,545
Aircraft Access	56,932	56,932	37,381
Sundry sales	6,003	6,003	182
	<u>112,393</u>	<u>112,393</u>	<u>76,191</u>

6 Income from investments

	Unrestricted	Total 2024	Total 2023
	£	£	£
Deposit account interest	1,133	1,133	295
	<u>1,133</u>	<u>1,133</u>	<u>295</u>

7 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Fundraising trading costs</i>			
Shop trading	28,216	28,216	23,698
	<u>28,216</u>	<u>28,216</u>	<u>23,698</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Marketing	6,044	-	6,044	5,561
Aircraft parts and Maintenance	8,407	-	8,407	16,997
Display equipment, photos	12,276	-	12,276	1,046
Beverley project costs	-	63,900	63,900	-
<i>Governance costs</i>				
	<u>26,727</u>	<u>63,900</u>	<u>90,627</u>	<u>23,604</u>

9 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Motor and travel costs	402	402	370
Premises costs	14,797	14,797	18,258
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,588	1,588	1,784
General administrative costs	6,404	6,404	7,091
Legal and professional costs	1,542	1,542	984
	<u>24,733</u>	<u>24,733</u>	<u>28,487</u>

10 Net income before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,588	1,784

11 Trustee remuneration and expenses

One or more of the trustees has been paid expenses in the current or prior periods.

	2024 Number	2023 Number
	£	£
Total expenses reimbursed to trustees	402	370

12 Tangible fixed assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost or revaluation			
At 1 January 2024	32,864	9,600	42,464
Additions	-	12,000	12,000
At 31 December 2024	<u>32,864</u>	<u>21,600</u>	<u>54,464</u>
Depreciation and impairment			
At 1 January 2024	28,473	8,638	37,111
Depreciation charge for the year	1,098	490	1,588
At 31 December 2024	<u>29,571</u>	<u>9,128</u>	<u>38,699</u>
Net book values			
At 31 December 2024	<u>3,293</u>	<u>12,472</u>	<u>15,765</u>
At 31 December 2023	<u>4,391</u>	<u>962</u>	<u>5,353</u>

13 Stocks

	2024	2023
	£	£
Finished goods	10,326	9,929
	<u>10,326</u>	<u>9,929</u>

14 Debtors

	2024	2023
	£	£
Prepayments and accrued income	-	876
	<u>-</u>	<u>876</u>

15 Creditors:
amounts falling due within one year

	2024	2023
	£	£
Accruals	522	553
	<u>522</u>	<u>553</u>

16 Movement in funds

	At 1 January 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2024 £
Restricted funds:				
Restricted income funds:				
Beverley Project	-	103,878	(63,900)	39,978
<i>Total</i>	<u>-</u>	<u>103,878</u>	<u>(63,900)</u>	<u>39,978</u>
Unrestricted funds:				
General funds	58,933	119,290	(79,676)	98,547
Total funds	<u>58,933</u>	<u>223,168</u>	<u>(143,576)</u>	<u>138,525</u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Beverley Project Rescue of the last Blackburn Beverley aircraft

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	15,765	15,765
Net current assets	122,760	122,760
	<u>138,525</u>	<u>138,525</u>

18 Reconciliation of net debt

	At 1 January 2024	Cash flows	At 31 December 2024
	£	£	£
Cash and cash equivalents	43,328	69,628	112,956
	<u>43,328</u>	<u>69,628</u>	<u>112,956</u>
Net debt	<u>43,328</u>	<u>69,628</u>	<u>112,956</u>

19 Related party disclosures

Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

The Solway Aviation Society Ltd
Detailed Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies				
Grants	398	-	398	1,613
Subscriptions	2,010	-	2,010	1,290
Donated services and facilities	3,356	103,878	107,234	4,090
	<u>5,764</u>	<u>103,878</u>	<u>109,642</u>	<u>6,993</u>
Other trading activities				
Fundraising events	3,889	-	3,889	3,083
Shop trading	45,569	-	45,569	35,545
Aircraft Access	56,932	-	56,932	37,381
Sundry sales	6,003	-	6,003	182
	<u>112,393</u>	<u>-</u>	<u>112,393</u>	<u>76,191</u>
Investments				
Deposit account interest	1,133	-	1,133	295
	<u>1,133</u>	<u>-</u>	<u>1,133</u>	<u>295</u>
Total income and endowments	119,290	103,878	223,168	83,479
Expenditure on:				
Costs of other trading activities				
Shop trading	28,216	-	28,216	23,698
	<u>28,216</u>	<u>-</u>	<u>28,216</u>	<u>23,698</u>
Total of expenditure on raising funds	28,216	-	28,216	23,698
Charitable activities				
Marketing	6,044	-	6,044	5,561
Aircraft parts and Maintenance	8,407	-	8,407	16,997
Display equipment, photos	12,276	-	12,276	1,046
Beverley project costs	-	63,900	63,900	-
	<u>26,727</u>	<u>63,900</u>	<u>90,627</u>	<u>23,604</u>
Total of expenditure on charitable activities	26,727	63,900	90,627	23,604
Motor and travel costs				
Fuel and travel expenses	402	-	402	370
	<u>402</u>	<u>-</u>	<u>402</u>	<u>370</u>
Premises costs				
Insurance	2,863	-	2,863	1,881
Building costs	11,934	-	11,934	16,377
	<u>14,797</u>	<u>-</u>	<u>14,797</u>	<u>18,258</u>

The Solway Aviation Society Ltd
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Depreciation of Plant and machinery	1,098	-	1,098	1,463
Depreciation of Motor vehicles	490	-	490	321
Card fees	1,295	-	1,295	940
Safety expenses	2,212	-	2,212	3,247
Stationery and printing	2,897	-	2,897	2,904
	<u>7,992</u>	<u>-</u>	<u>7,992</u>	<u>8,875</u>
Legal and professional costs				
Legal and professional costs	1,542	-	1,542	984
	<u>1,542</u>	<u>-</u>	<u>1,542</u>	<u>984</u>
Total of expenditure of other costs	<u>24,733</u>	<u>-</u>	<u>24,733</u>	<u>28,487</u>
Total expenditure	<u>79,676</u>	<u>63,900</u>	<u>143,576</u>	<u>75,789</u>
Net gains on investments	-	-	-	-
Net income	<u>39,614</u>	<u>39,978</u>	<u>79,592</u>	<u>7,690</u>
Net income before other gains/(losses)	<u>39,614</u>	<u>39,978</u>	<u>79,592</u>	<u>7,690</u>
Other Gains	-	-	-	-
Net movement in funds	<u>39,614</u>	<u>39,978</u>	<u>79,592</u>	<u>7,690</u>
Reconciliation of funds:				
Total funds brought forward	<u>58,933</u>	<u>-</u>	<u>58,933</u>	<u>51,243</u>
Total funds carried forward	<u>98,547</u>	<u>39,978</u>	<u>138,525</u>	<u>58,933</u>

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THE SOLWAY AVIATION SOCIETY LIMITED

England & Wales - Charity number 1034715

Accounts

REGISTERED COMPANY NUMBER: 02731967 (England and Wales)
REGISTERED CHARITY NUMBER: 1034715

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023
FOR
THE SOLWAY AVIATION SOCIETY LTD**

Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

THE SOLWAY AVIATION SOCIETY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

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THE SOLWAY AVIATION SOCIETY LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02731967 (England and Wales)

Registered Charity number

1034715

Registered office

Aviation House
Crosby On Eden
Carlisle
Cumbria
CA6 4NW

Trustees

Ms Lynn Wilman
Mr Douglas Kerr Trustee
Mr Richard Davison Trustee
Mr David Kirkpatrick
Mr Mark Moore
Mr Douglas Gordon Beresford (appointed 1.7.23)
Mr Robert David Bratton (appointed 1.7.23)
Mr Stephen John Cawley (appointed 1.7.23)

Company Secretary

Mr Richard Davison

Independent Examiner

Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

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

Approved by order of the board of trustees on 9 April 2024 and signed on its behalf by:



Mr Richard Davison - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SOLWAY AVIATION SOCIETY LTD**

Independent examiner's report to the trustees of The Solway Aviation Society Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.



Paul Bailey FCA

Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

9 April 2024

THE SOLWAY AVIATION SOCIETY LTD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		6,993	3,210
Other trading activities	2	76,191	57,510
Investment income	3	295	23
Total		<u>83,479</u>	<u>60,743</u>
EXPENDITURE ON			
Raising funds		23,746	14,658
Charitable activities			
Display equipment, photos etc		50,259	36,138
Other		1,784	2,379
Total		<u>75,789</u>	<u>53,175</u>
NET INCOME		7,690	7,568
RECONCILIATION OF FUNDS			
Total funds brought forward		51,243	43,675
TOTAL FUNDS CARRIED FORWARD		<u><u>58,933</u></u>	<u><u>51,243</u></u>

The notes form part of these financial statements

THE SOLWAY AVIATION SOCIETY LTD

**BALANCE SHEET
31 DECEMBER 2023**

	Notes	31.12.23 Unrestricted fund £	31.12.22 Total funds £
FIXED ASSETS			
Tangible assets	7	5,353	7,136
CURRENT ASSETS			
Stocks	8	9,929	7,157
Debtors	9	876	-
Cash at bank and in hand		43,328	37,430
		<u>54,133</u>	<u>44,587</u>
CREDITORS			
Amounts falling due within one year	10	(553)	(480)
		<u>53,580</u>	<u>44,107</u>
NET CURRENT ASSETS			
		<u>58,933</u>	<u>51,243</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>58,933</u>	<u>51,243</u>
NET ASSETS			
		<u>58,933</u>	<u>51,243</u>
FUNDS			
Unrestricted funds	11	58,933	51,243
		<u>58,933</u>	<u>51,243</u>
TOTAL FUNDS			
		<u>58,933</u>	<u>51,243</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE SOLWAY AVIATION SOCIETY LTD

BALANCE SHEET - continued
31 DECEMBER 2023

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

The financial statements were approved by the Board of Trustees and authorised for issue on 9 April 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'RWD Davison', is written above a horizontal line.

Mr Richard Davison - Trustee

THE SOLWAY AVIATION SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE SOLWAY AVIATION SOCIETY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

2. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Fundraising events	3,083	3,200
Shop income	35,545	22,848
Aircraft Access	37,381	27,262
Sundry Sales	182	4,200
	<u>76,191</u>	<u>57,510</u>

3. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	295	23
	<u>295</u>	<u>23</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Depreciation - owned assets	1,783	2,380
	<u>1,783</u>	<u>2,380</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Trustees' expenses

Business fuel and travel expenses of £370 were paid to trustees in the year ended 31st December 2023 and £708 in the previous year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund
	£
INCOME AND ENDOWMENTS FROM	
Donations and legacies	3,210
Other trading activities	57,510
Investment income	23
Total	<u>60,743</u>
 EXPENDITURE ON	
Raising funds	14,658
 Charitable activities	
Display equipment, photos etc	36,138
Other	2,379
Total	<u>53,175</u>

THE SOLWAY AVIATION SOCIETY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

NET INCOME 7,568

RECONCILIATION OF FUNDS

Total funds brought forward 43,675

TOTAL FUNDS CARRIED FORWARD 51,243

7. TANGIBLE FIXED ASSETS

Depreciation is provided at 25% reducing balance in order to write off each asset over its estimated useful life.

8. STOCKS

	31.12.23	31.12.22
	£	£
Stocks	9,929	7,157
	<u>9,929</u>	<u>7,157</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Prepayments and accrued income	876	-
	<u>876</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	1	-
Accrued expenses	552	480
	<u>553</u>	<u>480</u>

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	51,243	7,690	58,933
	<u>51,243</u>	<u>7,690</u>	<u>58,933</u>
TOTAL FUNDS	<u>51,243</u>	<u>7,690</u>	<u>58,933</u>

THE SOLWAY AVIATION SOCIETY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023**

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	83,479	(75,789)	7,690
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>83,479</u>	<u>(75,789)</u>	<u>7,690</u>

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	43,675	7,568	51,243
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,675</u>	<u>7,568</u>	<u>51,243</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	60,743	(53,175)	7,568
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>60,743</u>	<u>(53,175)</u>	<u>7,568</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	43,675	15,258	58,933
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,675</u>	<u>15,258</u>	<u>58,933</u>

THE SOLWAY AVIATION SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	144,222	(128,964)	15,258
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>144,222</u>	<u>(128,964)</u>	<u>15,258</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

THE SOLWAY AVIATION SOCIETY LTD

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023**

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
National Heritage Grant	1,614	-
Subscriptions	1,289	1,183
Donated services and facilities	4,090	2,027
	6,993	3,210
Other trading activities		
Fundraising events	3,083	3,200
Shop income	35,545	22,848
Aircraft Access	37,381	27,262
Sundry Sales	182	4,200
	76,191	57,510
Investment income		
Deposit account interest	295	23
	83,479	60,743
EXPENDITURE		
Other trading activities		
Opening stock	7,157	4,415
Shop stock purchased	26,470	17,400
Closing stock	(9,929)	(7,157)
	23,698	14,658
Charitable activities		
Marketing	5,561	3,808
Aircraft parts and Maintenance	16,997	16,477
Display equipment, photos	1,046	2,008
	23,604	22,293
Support costs		
Management		
Fuel and travel expenses	370	708
Finance		
Insurance	1,881	1,841
Building costs	16,377	5,732
Postage and stationery	2,904	2,701
Card fees	940	685
HP interest	-	70
Carried forward	22,102	11,029

This page does not form part of the statutory financial statements

THE SOLWAY AVIATION SOCIETY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	31.12.23	31.12.22
	£	£
Finance		
Brought forward	22,102	11,029
Safety expenses	3,247	1,373
	<u>25,349</u>	<u>12,402</u>
Governance costs		
Professional and legal fees	984	735
Depreciation of tangible fixed assets	1,784	2,379
	<u>2,768</u>	<u>3,114</u>
Total resources expended	<u>75,789</u>	<u>53,175</u>
Net income	<u>7,690</u>	<u>7,568</u>

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More Information

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THE SOLWAY AVIATION SOCIETY LIMITED

England & Wales - Charity number 1034715

Accounts

REGISTERED COMPANY NUMBER: 02731967 (England and Wales)
REGISTERED CHARITY NUMBER: 1034715

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE SOLWAY AVIATION SOCIETY LTD**

Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

THE SOLWAY AVIATION SOCIETY LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

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THE SOLWAY AVIATION SOCIETY LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02731967 (England and Wales)

Registered Charity number

1034715

Registered office

Aviation House
Crosby On Eden
Carlisle
Cumbria
CA6 4NW

Trustees

Ms Lynn Wilman
Mr Douglas Kerr Trustee
Mr Richard Davison Trustee
Mr David Kirkpatrick
Mr Mark Moore

Company Secretary

Mr Richard Davison

Independent Examiner

Paul Bailey
ICAEW
Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

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

25 May 2023 | 10:43 AM BST

Approved by order of the board of trustees on and signed on its behalf by:

DocuSigned by:

Mr R Davison

.....F5BA1617B9E34C6.....

Mr Richard Davison - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SOLWAY AVIATION SOCIETY LTD**

Independent examiner's report to the trustees of The Solway Aviation Society Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

DocuSigned by:

E5A7A002704847B...

Paul Bailey
ICAEW
Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

25 May 2023 | 10:44 AM BST

Date:

THE SOLWAY AVIATION SOCIETY LTD**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		3,210	65,645
Other trading activities	2	57,510	36,852
Investment income	3	23	3
Total		<u>60,743</u>	<u>102,500</u>
EXPENDITURE ON			
Raising funds		14,658	8,556
Charitable activities			
Display equipment, photos etc		36,138	87,701
Other		2,379	1,696
Total		<u>53,175</u>	<u>97,953</u>
NET INCOME		7,568	4,547
RECONCILIATION OF FUNDS			
Total funds brought forward		43,675	39,128
TOTAL FUNDS CARRIED FORWARD		<u><u>51,243</u></u>	<u><u>43,675</u></u>

The notes form part of these financial statements

THE SOLWAY AVIATION SOCIETY LTD

**BALANCE SHEET
31 DECEMBER 2022**

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	7,136	9,516
CURRENT ASSETS			
Stocks	8	7,157	4,415
Cash at bank and in hand		37,430	30,895
		<u>44,587</u>	<u>35,310</u>
CREDITORS			
Amounts falling due within one year	9	(480)	(480)
		<u>44,107</u>	<u>34,830</u>
NET CURRENT ASSETS			
		<u>51,243</u>	<u>44,346</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>51,243</u>	<u>44,346</u>
CREDITORS			
Amounts falling due after more than one year	10	-	(671)
		<u>51,243</u>	<u>43,675</u>
NET ASSETS			
		<u>51,243</u>	<u>43,675</u>
FUNDS	11		
Unrestricted funds		51,243	43,675
TOTAL FUNDS		<u>51,243</u>	<u>43,675</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.


The notes form part of these financial statements

THE SOLWAY AVIATION SOCIETY LTD

BALANCE SHEET - continued
31 DECEMBER 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 25 May 2023 at 10:43 AM BST and were signed on its behalf by:

DocuSigned by:

.....F5BA1617B9E34C6.....
Mr Richard Davison - Trustee

THE SOLWAY AVIATION SOCIETY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Tangible fixed assets

Depreciation is provided at 25% reducing balance in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Fundraising events	3,200	3,007
Shop income	22,848	13,480
Aircraft Access	27,262	20,011
Sundry Sales	4,200	354
	<hr/>	<hr/>
	57,510	36,852
	<hr/> <hr/>	<hr/> <hr/>

THE SOLWAY AVIATION SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

3. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	23	3
	<u> </u>	<u> </u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Depreciation - owned assets	2,380	3,172
	<u> </u>	<u> </u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

Business fuel and travel expenses of £708 were paid to trustees in the year ended 31st December 2022, and £680 in the previous year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	65,645
Other trading activities	36,852
Investment income	3
Total	<u>102,500</u>
EXPENDITURE ON	
Raising funds	8,556
Charitable activities	
Display equipment, photos etc	87,701
Other	1,696
Total	<u>97,953</u>
NET INCOME	4,547
RECONCILIATION OF FUNDS	
Total funds brought forward	39,128

THE SOLWAY AVIATION SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

43,675

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2022 and 31 December 2022	32,864	9,600	42,464
DEPRECIATION			
At 1 January 2022	25,058	7,890	32,948
Charge for year	1,952	428	2,380
At 31 December 2022	27,010	8,318	35,328
NET BOOK VALUE			
At 31 December 2022	5,854	1,282	7,136
At 31 December 2021	7,806	1,710	9,516

8. STOCKS

	31.12.22 £	31.12.21 £
Stocks	7,157	4,415

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Accrued expenses	480	480

THE SOLWAY AVIATION SOCIETY LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.22	31.12.21
	£	£
H P Loan	-	671
	<u> </u>	<u> </u>

11. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	43,675	7,568	51,243
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>43,675</u>	<u>7,568</u>	<u>51,243</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	60,743	(53,175)	7,568
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>60,743</u>	<u>(53,175)</u>	<u>7,568</u>

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	39,128	4,547	43,675
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>39,128</u>	<u>4,547</u>	<u>43,675</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	102,500	(97,953)	4,547
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>102,500</u>	<u>(97,953)</u>	<u>4,547</u>

THE SOLWAY AVIATION SOCIETY LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	39,128	12,115	51,243
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>39,128</u>	<u>12,115</u>	<u>51,243</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	163,243	(151,128)	12,115
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>163,243</u>	<u>(151,128)</u>	<u>12,115</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE SOLWAY AVIATION SOCIETY LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
National Heritage Grant	-	62,928
Subscriptions	1,183	1,308
Donated services and facilities	2,027	1,409
	<hr/>	<hr/>
	3,210	65,645
Other trading activities		
Fundraising events	3,200	3,007
Shop income	22,848	13,480
Aircraft Access	27,262	20,011
Sundry Sales	4,200	354
	<hr/>	<hr/>
	57,510	36,852
Investment income		
Deposit account interest	23	3
	<hr/>	<hr/>
Total incoming resources	60,743	102,500
EXPENDITURE		
Other trading activities		
Opening stock	4,415	-
Shop stock purchased	17,400	8,556
Closing stock	(7,157)	-
	<hr/>	<hr/>
	14,658	8,556
Charitable activities		
Marketing	3,808	11,434
Aircraft parts and Maintenance	16,477	7,141
Display equipment, photos	2,008	4,674
	<hr/>	<hr/>
	22,293	23,249
Support costs		
Management		
Fuel and travel expenses	708	680
Finance		
Insurance	1,841	1,438
Building costs	5,732	55,470
Postage and stationery	2,701	2,029
Card fees	685	592
HP interest	70	85
Carried forward	11,029	59,614

This page does not form part of the statutory financial statements

THE SOLWAY AVIATION SOCIETY LTD**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	31.12.22	31.12.21
	£	£
Finance		
Brought forward	11,029	59,614
Safety expenses	1,373	2,020
	<u>12,402</u>	<u>61,634</u>
Governance costs		
Professional and legal fees	735	662
Depreciation of tangible fixed assets	2,379	3,172
	<u>3,114</u>	<u>3,834</u>
Total resources expended	<u>53,175</u>	<u>97,953</u>
Net income	<u><u>7,568</u></u>	<u><u>4,547</u></u>

This page does not form part of the statutory financial statements

THE SOLWAY AVIATION SOCIETY LIMITED

England & Wales - Charity number 1034715

Accounts

REGISTERED COMPANY NUMBER: 02731967 (England and Wales)
REGISTERED CHARITY NUMBER: 1034715

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2021
for
The Solway Aviation Society Ltd

B J Laidlaw & Co
119 Denton Street
Carlisle
Cumbria
CA2 5EN

Contents of the Financial Statements
for the Year Ended 31 December 2021

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Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 9
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The Solway Aviation Society Ltd

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02731967 (England and Wales)

Registered Charity number

1034715

Registered office

Aviation House
Crosby on Eden
Carlisle
Cumbria
CA6 4NW

Trustees

Ms Lynn Wilman
Mr Douglas Kerr
Mr Richard Davison
Mr David Kirkpatrick
Mr Mark Moore

Company Secretary

Mr Richard Davison

Independent Examiner

B J Laidlaw & Co
119 Denton Street
Carlisle
Cumbria
CA2 5EN

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

Approved by order of the board of trustees on 27 February 2022 and signed on its behalf by:



Mr Richard Davison - Trustee

Independent examiner's report to the trustees of The Solway Aviation Society Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

B J Laidlaw
FCCA
B J Laidlaw & Co
119 Denton Street
Carlisle
Cumbria
CA2 5EN

27 May 2022

The Solway Aviation Society Ltd

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		65,645	10,971
Other trading activities	2	36,852	5,656
Investment income	3	3	20
Total		<u>102,500</u>	<u>16,647</u>
EXPENDITURE ON			
Raising funds		8,556	166
Charitable activities			
Display equipment, photos etc		87,701	23,573
Other		<u>1,696</u>	<u>8,473</u>
Total		<u>97,953</u>	<u>32,212</u>
NET INCOME/(EXPENDITURE)		<u>4,547</u>	<u>(15,565)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		39,128	54,693
TOTAL FUNDS CARRIED FORWARD		<u><u>43,675</u></u>	<u><u>39,128</u></u>

The notes form part of these financial statements

The Solway Aviation Society Ltd

Balance Sheet
31 December 2021

	Notes	31.12.21 Unrestricted fund £	31.12.20 Total funds £
FIXED ASSETS			
Tangible assets	7	9,516	6,244
CURRENT ASSETS			
Stocks	8	4,415	6,610
Cash at bank and in hand		30,895	70,841
		<u>35,310</u>	<u>77,451</u>
CREDITORS			
Amounts falling due within one year	9	(480)	(43,090)
		<u>34,830</u>	<u>34,361</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		44,346	40,605
CREDITORS			
Amounts falling due after more than one year	10	(671)	(1,477)
		<u>43,675</u>	<u>39,128</u>
NET ASSETS			
FUNDS	11		
Unrestricted funds		43,675	39,128
		<u>43,675</u>	<u>39,128</u>
TOTAL FUNDS		<u>43,675</u>	<u>39,128</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 27 February 2022 and were signed on its behalf by:

Mr RWD


Mr Richard Davison - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.21	31.12.20
	£	£
Fundraising events	3,007	5,389
Shop income	13,480	48
Aircraft access	20,011	19
Sundry sales	354	200
	<u>36,852</u>	<u>5,656</u>

3. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Deposit account interest	3	20
	<u>3</u>	<u>20</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Depreciation - owned assets	3,172	2,082
	<u>3,172</u>	<u>2,082</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

Trustees' expenses

Business fuel and travel expenses of £680 were paid to Trustees in the year ended 31st December 2021, and £3594 in the previous year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	10,971
Other trading activities	5,656
Investment income	20
Total	<u>16,647</u>
EXPENDITURE ON	
Raising funds	166
Charitable activities	
Display equipment, photos etc	23,573
Other	8,473
Total	<u>32,212</u>
NET INCOME/(EXPENDITURE)	<u>(15,565)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	54,693
TOTAL FUNDS CARRIED FORWARD	<u><u>39,128</u></u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2021	26,420	9,600	36,020
Additions	6,444	-	6,444
At 31 December 2021	<u>32,864</u>	<u>9,600</u>	<u>42,464</u>
DEPRECIATION			
At 1 January 2021	22,456	7,320	29,776
Charge for year	2,602	570	3,172
At 31 December 2021	<u>25,058</u>	<u>7,890</u>	<u>32,948</u>
NET BOOK VALUE			
At 31 December 2021	<u>7,806</u>	<u>1,710</u>	<u>9,516</u>
At 31 December 2020	<u>3,964</u>	<u>2,280</u>	<u>6,244</u>

8. STOCKS

	31.12.21 £	31.12.20 £
Stocks	<u>4,415</u>	<u>6,610</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade creditors	-	240
Other creditors	-	42,850
Accrued expenses	480	-
	<u>480</u>	<u>43,090</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21 £	31.12.20 £
H P loan	<u>671</u>	<u>1,477</u>

11. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	39,128	4,547	43,675
TOTAL FUNDS	<u>39,128</u>	<u>4,547</u>	<u>43,675</u>

11. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,500	(97,953)	4,547
TOTAL FUNDS	<u>102,500</u>	<u>(97,953)</u>	<u>4,547</u>

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	54,693	(15,565)	39,128
TOTAL FUNDS	<u>54,693</u>	<u>(15,565)</u>	<u>39,128</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,647	(32,212)	(15,565)
TOTAL FUNDS	<u>16,647</u>	<u>(32,212)</u>	<u>(15,565)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	54,693	(11,018)	43,675
TOTAL FUNDS	<u>54,693</u>	<u>(11,018)</u>	<u>43,675</u>

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	119,147	(130,165)	(11,018)
TOTAL FUNDS	<u>119,147</u>	<u>(130,165)</u>	<u>(11,018)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

Detailed Statement of Financial Activities
for the Year Ended 31 December 2021

	31.12.21 £	31.12.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grant Carlisle CC	-	10,000
National Heritage grant	62,928	-
Subscriptions	1,308	840
Donations and photos	1,409	131
	<hr/>	<hr/>
	65,645	10,971
Other trading activities		
Fundraising events	3,007	5,389
Shop income	13,480	48
Aircraft access	20,011	19
Sundry sales	354	200
	<hr/>	<hr/>
	36,852	5,656
Investment income		
Deposit account interest	3	20
	<hr/>	<hr/>
Total incoming resources	102,500	16,647
EXPENDITURE		
Other trading activities		
Shop stock purchased	8,556	166
Charitable activities		
Marketing	11,434	1,415
Aircraft parts and maintenance	7,141	13,219
Display equipment, photos	4,674	472
	<hr/>	<hr/>
	23,249	15,106
Support costs		
Management		
Fuel and travel expenses	680	3,594
Finance		
Insurance	1,438	1,427
Building costs	55,470	6,061
Postage and stationery	2,029	1,468
Card fees	592	295
H P interest	85	149
Safety expenses	2,020	1,176
	<hr/>	<hr/>
	61,634	10,576
Governance costs		
Professional and legal fees	662	688
Depreciation	3,172	2,082
	<hr/>	<hr/>
	3,834	2,770
	<hr/>	<hr/>
Total resources expended	97,953	32,212
	<hr/>	<hr/>
Net income/(expenditure)	4,547	(15,565)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE SOLWAY AVIATION SOCIETY LIMITED

England & Wales - Charity number 1034715

Accounts

REGISTERED COMPANY NUMBER: 02731967 (England and Wales)
REGISTERED CHARITY NUMBER: 1034715

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 December 2020
for
The Solway Aviation Society Ltd

B J Laidlaw & Co
119 Denton Street
Carlisle
Cumbria
CA2 5EN

The Solway Aviation Society Ltd

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for the Year Ended 31 December 2020

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Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02731967 (England and Wales)

Registered Charity number

1034715

Registered office

Aviation House
Crosby on Eden
Carlisle
Cumbria
CA6 4NW

Trustees

Ms Lynn Wilman
Mr Douglas Kerr
Mr Richard Davison
Mr David Kirkpatrick
Mr Mark Moore

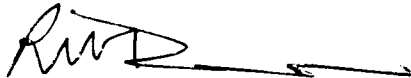
Company Secretary

Independent Examiner

B J Laidlaw & Co
119 Denton Street
Carlisle
Cumbria
CA2 5EN

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

Approved by order of the board of trustees on 24 September 2021 and signed on its behalf by:



Mr Richard Davison - Trustee

Independent examiner's report to the trustees of The Solway Aviation Society Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

B J Laidlaw
FCCA
B J Laidlaw & Co
119 Denton Street
Carlisle
Cumbria
CA2 5EN

24 September 2021

The Solway Aviation Society Ltd

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	31.12.20 Unrestricted fund £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		10,971	4,787
Other trading activities	2	5,656	43,699
Investment income	3	20	60
Total		<u>16,647</u>	<u>48,546</u>
EXPENDITURE ON			
Raising funds		166	11,892
Charitable activities			
Display equipment, photos etc		23,573	14,948
Other		8,473	16,442
Total		<u>32,212</u>	<u>43,282</u>
NET INCOME/(EXPENDITURE)		<u>(15,565)</u>	<u>5,264</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		54,693	49,429
TOTAL FUNDS CARRIED FORWARD		<u><u>39,128</u></u>	<u><u>54,693</u></u>

The Solway Aviation Society Ltd

Balance Sheet
31 December 2020

		31.12.20 Unrestricted fund £	31.12.19 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	6,244	8,326
CURRENT ASSETS			
Stocks	8	6,610	4,687
Cash at bank and in hand		70,841	44,103
		<u>77,451</u>	<u>48,790</u>
CREDITORS			
Amounts falling due within one year	9	(43,090)	(205)
		<u>34,361</u>	<u>48,585</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		40,605	56,911
CREDITORS			
Amounts falling due after more than one year	10	(1,477)	(2,218)
		<u>39,128</u>	<u>54,693</u>
NET ASSETS			
FUNDS	11		
Unrestricted funds		39,128	54,693
TOTAL FUNDS		<u>39,128</u>	<u>54,693</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 24 September 2021 and were signed on its behalf by:



Mr Richard Davison - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Fundraising events	5,389	3,654
Shop income	48	16,572
Aircraft access	19	22,847
Sundry sales	200	626
	<u>5,656</u>	<u>43,699</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	20	60
	<u>20</u>	<u>60</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Depreciation - owned assets	2,082	2,772
	<u>2,082</u>	<u>2,772</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

Business fuel and travel expenses of £3594 were paid to Trustees in the year ended 31st December 2020. None were paid in the previous year.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	4,787
Other trading activities	43,699
Investment income	60
Total	<u>48,546</u>
EXPENDITURE ON	
Raising funds	11,892
Charitable activities	
Display equipment, photos etc	14,948
Other	16,442
Total	<u>43,282</u>
NET INCOME	<u>5,264</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	49,429
TOTAL FUNDS CARRIED FORWARD	<u><u>54,693</u></u>

7. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>26,420</u>	<u>9,600</u>	<u>36,020</u>
DEPRECIATION			
At 1 January 2020	21,134	6,560	27,694
Charge for year	<u>1,322</u>	<u>760</u>	<u>2,082</u>
At 31 December 2020	<u>22,456</u>	<u>7,320</u>	<u>29,776</u>
NET BOOK VALUE			
At 31 December 2020	<u>3,964</u>	<u>2,280</u>	<u>6,244</u>
At 31 December 2019	<u>5,286</u>	<u>3,040</u>	<u>8,326</u>

8. STOCKS

	31.12.20 £	31.12.19 £
Stocks	<u>6,610</u>	<u>4,687</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade creditors	240	205
Other creditors	<u>42,850</u>	<u>-</u>
	<u>43,090</u>	<u>205</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20 £	31.12.19 £
H P loan	<u>1,477</u>	<u>2,218</u>

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	<u>54,693</u>	<u>(15,565)</u>	<u>39,128</u>
TOTAL FUNDS	<u>54,693</u>	<u>(15,565)</u>	<u>39,128</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	<u>16,647</u>	<u>(32,212)</u>	<u>(15,565)</u>
TOTAL FUNDS	<u>16,647</u>	<u>(32,212)</u>	<u>(15,565)</u>

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	49,429	5,264	54,693
TOTAL FUNDS	<u>49,429</u>	<u>5,264</u>	<u>54,693</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	48,546	(43,282)	5,264
TOTAL FUNDS	<u>48,546</u>	<u>(43,282)</u>	<u>5,264</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	49,429	(10,301)	39,128
TOTAL FUNDS	<u>49,429</u>	<u>(10,301)</u>	<u>39,128</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,193	(75,494)	(10,301)
TOTAL FUNDS	<u>65,193</u>	<u>(75,494)</u>	<u>(10,301)</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

The Solway Aviation Society Ltd

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	31.12.20 £	31.12.19 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Grant Carlisle CC	10,000	-
Subscriptions	840	1,620
Donations and photos	131	3,167
	<hr/>	<hr/>
	10,971	4,787
Other trading activities		
Fundraising events	5,389	3,654
Shop income	48	16,572
Aircraft access	19	22,847
Sundry sales	200	626
	<hr/>	<hr/>
	5,656	43,699
Investment income		
Deposit account interest	20	60
	<hr/>	<hr/>
Total incoming resources	16,647	48,546
EXPENDITURE		
Other trading activities		
Shop stock	166	11,892
Charitable activities		
Advertising	1,415	6,703
Aircraft parts and maintenance	13,219	3,183
Display equipment, photos	472	5,062
	<hr/>	<hr/>
	15,106	14,948
Support costs		
Management		
Fuel and travel expenses	3,594	-
Finance		
Insurance	1,427	1,508
Building costs	6,061	7,440
Postage and stationery	1,468	2,198
Card fees	295	442
Interest	-	(410)
H P interest	149	-
Safety expenses	1,176	940
	<hr/>	<hr/>
	10,576	12,118
Governance costs		
Professional and legal fees	688	1,552
Depreciation	2,082	2,772
	<hr/>	<hr/>
	2,770	4,324
	<hr/>	<hr/>
Total resources expended	32,212	43,282
	<hr/>	<hr/>
Net (expenditure)/income	<u>(15,565)</u>	<u>5,264</u>

This page does not form part of the statutory financial statements