

B-17 Charitable Trust

Registered Charity Number 1079007

A Company Limited By Guarantee No 3816246

Balance Sheet and Accounts

as at

31 March 2021

Patron : Air Chief Marshall Sir John Allison KCB CBE FRAes RAF

Trustees : E Sallingboe  
L G Chandler JP FCA  
P H Kuypers

Honorary Trustee : E O Inman OBE FRAes

**B-17 Charitable Trust**  
**Report and accounts**  
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**B-17 Charitable Trust  
Company Information**

**Reporting accountants**  
Kingston Accountants Ltd  
308 Ewell Road  
Surbiton  
Surrey  
KT6 7AL

**Administrative Offices**  
P O Box 92  
Bury St Edmonds  
Suffolk  
IP28 8RR

**Registered office**  
308 Ewell Road  
Surbiton  
Surrey  
KT6 7AL

**Registered number**  
3816246

## **B-17 Charitable Trust**

### **Annual Report of the Trustees**

#### **Introduction**

Sally B continues to be and is the only airworthy example of a B-17 Flying Fortress in Europe. The B17 has been operated and preserved in this country for 46 years by the operating company B17 Preservation having been flown and maintained by a dedicated team of professional volunteers. Its mission is to educate air show audiences and visitors to the aircraft's home base at the Imperial War Museum Duxford, about the role of United States Air Force crews who flew from British bases during the Second World War. Further still Sally B flies as a memorial to all airmen who gave their lives for our freedom and is a clear reminder of the heavy price paid for the freedom we enjoy today.

Therefore this B-17 is a very important part of our aviation history which must never be forgotten; those crews in their B-17s, so many of whom tragically failed to return home from their dangerous daylight missions, helped to bring about the end of the war in Europe.

#### **Background to the B-17 Charitable Trust**

The B-17 Charitable Trust, Registered Charity Number 1079007, was established in January 2000 and seeks to raise funds towards the operating costs of Sally B, so that the aircraft can continue to fly in this country and Europe for the education and enjoyment of young and old today and for the future generations.

#### **The Operating Year**

It has been an extraordinary year as the Government measures to deal with coronavirus meant that no air shows were allowed and The Imperial War Museum, Duxford closed, Sally B was unable to fly. Maintenance of Sally B therefore became a priority and two engines were overhauled in the United States and delivered by airfreight to the UK at considerable expense. One engine was fitted to Sally B.

Sadly last June we lost our chief engineer of more than forty years, Peter Brown B E M. His work on Sally B and his engineering experience and personality will be missed by our engineering team and everyone associated with Sally B.

#### **Current Situation**

The Trustees are most grateful for the generous donations from many members of the Sally B Supporters Club and friends who gave £123,330 (2020 £117,835). Once again it has been an expensive year as indicated above.

The Trustees will continue fundraising by making a special social media appeal to the members of the public to raise enough funds to keep Sally B Flying.

Elly Sallingboe  
Chairman of Trustees  
24 December 2021

**B-17 Charitable Trust**  
**Annual Report of the Trustees**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

Charity law requires the Trustees to prepare financial statements for the financial year which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of income over expenditure . In preparing those financial statements , generally accepted accounting practice entails that the Trustees :

- A. Select suitable accounting policies and then apply them consistently .
- B. Make judgement and estimates that are reasonable and prudent .
- C. State whether the recommendations of the Statement of Recommended Practice Number 2 ( Accounting by Charities ) have been followed , subject to any material departures disclosed and explained in the financial statements .
- D. Prepare financial statements of the going concern basis unless it is inappropriate to presume that the charity will continue in business .

The Trustees are responsible for keeping proper accounting records . They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity to prevent and detect any other irregularities .

## **B-17 Charitable Trust**

### **Accountants Report for the year ended 31st March 2020**

#### **Independent Examiner's Report to the Trustees of B 17 Charitable Trust.**

We report on the accounts of the Trust for the year ended 31st March 2021, which are set out on pages 5 to 8

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year ( under section 43(2) of the Charities Act 1993 (the 1993 Act ) ) and that an independent examination is needed.

It is my responsibility to :

examine the accounts ( under section 43(3) (a) of the 1993 Act ) ;

to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7) (b) of the 1993 Act ) ; and

to state whether particular matters have come to my attention.

#### **Basis of independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to our attention :

(1) which gives us reasonable cause to believe that in any material respect the requirements :

to keep accounting records in accordance with section 41 of the 1993 Act ;

and

to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 1993 Act.

(2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kingston Accountants Ltd

308 Ewell Road  
Surbiton  
Surrey  
KT6 7AL

24 December 2021

**B-17 Charitable Trust**  
**Income & Expenditure Account**  
**for the year ended 31 March 2021**

	Notes	2021 £	2020 £
<b>Income</b>		118,612	123,034
Expenditure		(3,257)	(87)
<b>Surplus of Income over Expenditure</b>		115,355	122,947
<b>Relief Grant</b>		-	151,963
<b>Surplus on ordinary activities before taxation</b>		(15,909)	(29,016)
Interest Receivable		51	187
Tax on profit on ordinary activities		-	-
<b>Surplus (Deficit) for the financial year</b>	6	(17,208)	(28,829)
Balance Brought Forward		208,936	237,765
Balance Carried Forward		<u>191,728</u>	<u>208,936</u>

**B-17 Charitable Trust  
Balance Sheet  
as at 31 March 2020**

	Notes	2021 £	2020 £
<b>Current assets</b>			
Debtors	3	6,850	6,000
Cash at bank and in hand		191,411	207,094
		<u>198,261</u>	<u>213,094</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>(6,530)</u>	<u>(4,155)</u>
<b>Net current assets</b>		191,731	208,939
<b>Net assets</b>		<u>191,731</u>	<u>208,939</u>
<b>Capital and reserves</b>			
Called up share capital	5	3	3
Surplus on Income & Expenditure Account	6	191,728	208,936
<b>Shareholders' funds</b>		<u>191,731</u>	<u>208,939</u>

The trustees / directors are satisfied that the company is entitled to exemption under Section A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

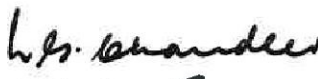
The trustees / directors acknowledge their responsibilities for :

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985 ; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the companies Act 1985.

These Accounts were approved by the Trustees on 24 December 2021

  
E Sallingboe  
Trustee

  
LG Chandler  
Trustee



**B-17 Charitable Trust**  
**Notes to the Accounts**  
**for the year ended 31 March 2021**

**1 Accounting policies**

- ( a ) Grants and Donations and are accounted for on a receipts basis. Gift Aid is accounted for on the accruals basis.
- ( b ) Expenditure is accounted for on the accruals basis .

**2 Trustees**

No remuneration has been paid to the Trustees of this charity and no expenses have been reimbursed .

<b>3 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Gift Aid Taxation	<u>6,850</u>	<u>6,000</u>

<b>4 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	<u>6,530</u>	<u>4,155</u>
	<u>6,530</u>	<u>4,155</u>

**5 Share capital**

Ordinary shares of £1 each

	<b>2020</b>	<b>2,021</b>	<b>2020</b>	<b>2,021</b>
	<b>No</b>	<b>No</b>	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares of £1 each	3	3	<u>3</u>	<u>3</u>

The company , the B17 Charitable Trust , is limited by guarantee and the issue of shares is controlled by the Trustees . At the 31st July 2000 three shares of £1 each have been issued as Permanent Endowment Funds to the three Trustees .

<b>6 Income &amp; Expenditure Account</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 1 April	208,936	237,765
Retained surplus	(17,208)	(28,829)
At 31 March	<u>191,728</u>	<u>208,936</u>

**B-17 Charitable Trust**  
**Income & Expenditure Account**  
**for the year ended 31 March 2021**  
*for the information of the directors only*

	2021 £	2020 £
<b>Income</b>	131,029	123,034
Administrative expenses	(3,257)	(87)
<b>Surplus of Income over Expenditure</b>	<u>127,772</u>	<u>122,947</u>
 Interest Receivable	 51	 187
<b><u>Relief Grant</u></b>		
Crew expenses	1,350	-
Sally B Expenses	26,664	40,649
Flying	2,537	2,824
Aircraft Insurance	20,946	31,265
Engineering	87,679	67,455
Freight	5,855	9,770
	<u>(17,208)</u>	<u>(28,829)</u>
 Balance Brought Forward	 208,936	 237,765
 Balance Carried Forward	 <u>191,728</u>	 <u>208,936</u>

**B-17 Charitable Trust**  
**Schedule to the Profit and Loss Account**  
**for the year ended 31 March 2021**  
*for the information of the directors only*

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Donations and Legacy	123,330	117,835
Tax Recovery	7,699	5,199
Foreigh Exchange ( Deficit ) / Surplus	-	-
	<u>131,029</u>	<u>123,034</u>
 <b>Administrative expenses</b>		
Employee costs:		
Bank charges	19	87
Advertising & Promtions	3,238	-
	<u>3,257</u>	<u>87</u>