

B-17 Charitable Trust

Registered Charity Number 1079007

A Company Limited By Guarantee No 3816246

Balance Sheet and Accounts

as at

31 March 2022

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
Contents

	Page
Company information	1
Annual Report of the Trustees	2
Statement of Trustees' Responsibilities	3
Report of the Examining Accountants to the Trustee	4
Income & Expenditure Account	5
Balance sheet	6
Notes to the accounts	7

**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 is the only airworthy example of a B-17 Flying Fortress in Europe. She is now only one of four B17's currently flying in the world today. The B17 has been operated and preserved in this country for 47 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 at flying events throughout the UK and Europe 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

The passing of Chief Engineer Peter Brown was a great shock; we are all devastated by the loss of our dear Peter in June 2021. Peter Brown was our Chief Engineer for 38 years, and his experience and knowledge is hard if not impossible to replace. We were, therefore, extremely fortunate that B-17 pilot and very experienced licensed engineer Daryl Taplin stepped in to become our new Chief engineer, meaning we could carry on operating and flying the B-17.

Our Roll of Honour day, had to be postponed again for the second year in a row, because of Covid. This special day is the main fundraiser for Sally B, so losing another year's income from this was a big blow to the B-17 operation. Fortunately many friends send in donations and helped us in many other ways, so even with a flying season much shorter than normal, overall, things turned out much better than anticipated. But flying our B-17 in such a short season was not for financial rewards, but we had to fly for engineering reasons and to keep the aircraft and aircrew current. It would have been very difficult, if not impossible to re-start the B-17 operation if we had not flown in 2021.

As it happened, Sally B behaved, and the weather was kind to us, so by the end of the season we did fly at a loss, but less than initially anticipated.

Thank You All

Thanks to your kind response to the 2021 Members Appeal we have acquired a fuel pump, 100 brake blocks, feathering pump, hydraulic pumps, new aircraft batteries, plus many other vital items, tools and specialised maintenance equipment needed to keep this vast four-engined bomber in the air.

Current Situation

The Trustees are most grateful for the generous donations from many members of the Sally B Supporters Club and friends who gave £78,085 (2021 £123,330). Once again it has been an expensive year as indicated above.

In 2022 aside from the normal maintenance and high insurance costs, we need 4 propellers overhauled at a very high cost so fundraising goes on ...

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
30 December 2022

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 2022, 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

30 December 2022

B-17 Charitable Trust
Income & Expenditure Account
for the year ended 31 March 2022

	Notes	2022 £	2021 £
Income		81,765	131,029
Expenditure		(288)	(3,257)
Surplus of Income over Expenditure		81,477	127,772
Relief Grant		(67,120)	(145,031)
Surplus on ordinary activities before taxation		14,357	(17,259)
Interest Receivable		5	51
Tax on profit on ordinary activities		-	-
Surplus (Deficit) for the financial year	6	<u>14,362</u>	<u>(17,208)</u>
Balance Brought Forward		191,728	208,936
Balance Carried Forward		<u>206,090</u>	<u>191,728</u>

**B-17 Charitable Trust
Balance Sheet
as at 31 March 2022**

	Notes	2022 £	2021 £
Current assets			
Debtors	3	816	6,850
Cash at bank and in hand		205,277	191,411
		<u>206,093</u>	<u>198,261</u>
Creditors: amounts falling due within one year	4	<u>-</u>	<u>(6,530)</u>
Net current assets		206,093	191,731
Net assets		<u>206,093</u>	<u>191,731</u>
Capital and reserves			
Called up share capital	5	3	3
Surplus on Income & Expenditure Account	6	206,090	191,728
Shareholders' funds		<u>206,093</u>	<u>191,731</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 :

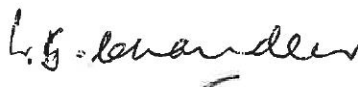
- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985 ; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial 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 30 December 2022



E Sallingboe
Trustee



LG Chandler
Trustee

B-17 Charitable Trust
Notes to the Accounts
for the year ended 31 March 2022

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 .

3 Debtors	2022	2021
	£	£
Gift Aid Taxation	816	6,850

4 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	-	6,530
	-	6,530

5 Share capital

Ordinary shares of £1 each

	2021	2,022	2022	2,021
	No	No	£	£
Allotted, called up and fully paid:				
Ordinary shares of £1 each	3	3	3	3

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 .

6 Income & Expenditure Account	2022	2021
	£	£
At 1 April	191,728	208,936
Retained surplus	14,362	(17,208)
At 31 March	206,090	191,728

B-17 Charitable Trust
Income & Expenditure Account
for the year ended 31 March 2022
for the information of the directors only

	2022 £	2021 £
Income	81,765	131,029
Administrative expenses	(288)	(3,257)
Surplus of Income over Expenditure	<u>81,477</u>	<u>127,772</u>
 Interest Receivable	 5	 51
<u>Relief Grant</u>		
Crew expenses	2,382	1,350
Sally B Expenses	-	26,664
Flying	8,694	2,537
Aircraft Insurance	42,001	20,946
Engineering	13,722	87,679
Freight	321	5,855
	<u>14,362</u>	<u>(17,208)</u>
 Balance Brought Forward	 191,728	 208,936
 Balance Carried Forward	 <u>206,090</u>	 <u>191,728</u>

B-17 Charitable Trust
Schedule to the Profit and Loss Account
for the year ended 31 March 2022
for the information of the directors only

	2022	2021
	£	£
Sales		
Donations and Legacy	78,085	123,330
Tax Recovery	3,929	7,699
Foreign Exchange (Deficit) / Surplus	(249)	-
	<u>81,765</u>	<u>131,029</u>
 Administrative expenses		
Employee costs:		
Bank charges	19	19
Advertising & Promtions	269	3,238
	<u>288</u>	<u>3,257</u>