

B-17 Charitable Trust

Registered Charity Number 1079007

A Company Limited By Guarantee No 3816246

Balance Sheet and Accounts

as at

31 March 2023

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 still the only airworthy example of a B-17 Flying Fortress in Europe infact she is now only one of four still flying in the world today.

The B17 has been operated and preserved in this country for 48 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 young and old 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 . Most importantly Sally B flies as a memorial to all airmen who gave their lives fighting for our freedom during the Second World War and is a clear reminder of the heavy price paid for the freedom we enjoy today.

This B-17 is therefore 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 Charitble 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 was a joy to see Sally B back in the air, thanks to her dedicated team of engineering volunteers who had worked hard on the B-17 over the winter months. It was a better start to a new year, as life had begun to get back to some sort of normality after Covid. We were extremely fortunate to have Daryl Taplin as our Chief Engineer. Daryl and his team seem to make the impossible possible, which is a huge help towards keeping the aircraft flying. Many new spares were bought and one propeller overhauled.

The flying season went extremely well, without any hick ups, and for the first time in three years, we were able to hold our special fundraising Roll of Honour Day - which was a great relief after the long absence.

Current Situation

The Trustees are most grateful for the generous donations from many members of the Sally B Supporters Club and friends who gave £80,235. Donations are down from previous years, but that is understandable considering the most challenging times we were all going through. We are surprised and honoured that raising this amount was even possible.

The Trustees will continue fundraising and will do everything they can to insure this unique Flying Memorial keeps flying to honour the many who lost their lives to save ours.



Elly Sallingboe
Chairman of Trustees
22 December 2023

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 2023

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 2023, 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

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

22 December 2023

B-17 Charitable Trust
Income & Expenditure Account
for the year ended 31 March 2023

	Notes	2023 £	2022 £
Income		83,288	81,765
Expenditure		(5,650)	(288)
Surplus of Income over Expenditure		<u>77,638</u>	<u>81,477</u>
Relief Grant		(53,746)	(67,120)
Surplus on ordinary activities before taxation		<u>23,892</u>	<u>14,357</u>
Interest Receivable		106	5
Tax on profit on ordinary activities		-	-
Surplus (Deficit) for the financial year	6	<u>23,998</u>	<u>14,362</u>
Balance Brought Forward		206,090	191,728
Balance Carried Forward		<u>230,088</u>	<u>206,090</u>

**B-17 Charitable Trust
Balance Sheet
as at 31 March 2023**

	Notes	2023 £	2022 £
Current assets			
Debtors	3	3,053	816
Cash at bank and in hand		<u>227,038</u>	<u>205,277</u>
		<u>230,091</u>	<u>206,093</u>
Creditors: amounts falling due within one year	4	<u>-</u>	<u>-</u>
Net current assets		230,091	206,093
Net assets		<u>230,091</u>	<u>206,093</u>
Capital and reserves			
Called up share capital	5	3	3
Surplus on Income & Expenditure Account	6	230,088	206,090
Shareholders' funds		<u>230,091</u>	<u>206,093</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 22 December 2023


E Sallingboe
Trustee


LG Chandler
Trustee

B-17 Charitable Trust
Notes to the Accounts
for the year ended 31 March 2023

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	2023	2022
	£	£
Gift Aid Taxation	<u>3,053</u>	<u>816</u>

4 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5 Share capital

Ordinary shares of £1 each

	2023	2,022	2023	2,022
	No	No	£	£
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 .

6 Income & Expenditure Account	2023	2022
	£	£
At 1 April	206,090	191,728
Retained surplus	23,998	14,362
At 31 March	<u>230,088</u>	<u>206,090</u>

B-17 Charitable Trust
Income & Expenditure Account
for the year ended 31 March 2023
for the information of the directors only

	2023 £	2022 £
Income	83,288	81,765
Administrative expenses	(5,650)	(288)
Surplus of Income over Expenditure	<u>77,638</u>	<u>81,477</u>
 Interest Receivable	 106	 5
<u>Relief Grant</u>		
Crew expenses	1,196	2,382
Sally B Expenses	-	-
Flying	12,379	8,694
Aircraft Insurance	32,307	42,001
Engineering	7,864	13,722
Freight	-	321
	<u>23,998</u>	<u>14,362</u>
 Balance Brought Forward	 206,090	 191,728
 Balance Carried Forward	 <u>230,088</u>	 <u>206,090</u>

B-17 Charitable Trust
Schedule to the Profit and Loss Account
for the year ended 31 March 2023
for the information of the directors only

	2023	2022
	£	£
Sales		
Donations and Legacy	80,235	78,085
Tax Recovery	3,053	3,929
Foreign Exchange (Deficit) / Surplus	-	(249)
	<u>83,288</u>	<u>81,765</u>
 Administrative expenses		
Employee costs:		
Bank charges	19	19
Advertising & Promtions	5,631	269
	<u>5,650</u>	<u>288</u>