

B-17 Charitable Trust

Registered Charity Number 1079007

A Company Limited By Guarantee No 3816246

Balance Sheet and Accounts

as at

31 March 2024

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

Trustees : E Sallingboe BEM
L G Chandler JP FCA (Deceased)
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

Reaching the 49th anniversary since her arrival in the UK, I am pleased to state that Sally B is still the only airworthy example of a B-17 Flying Fortress in Europe, and now one of only three flying in the world. Operated and preserved in this country for these many years by the operating company B-17 Preservation, and for all this time, the aircraft has 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 Army Air Force crews who flew from British bases during the Second World War.

But, 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 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, played a huge part in bringing 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

At the end of May 2023, things came to a standstill when the US Federal Aviation Authority (FAA) issued a mandatory Airworthiness Directive (AD) regarding cracks in wing spars on all airworthy B-17s, meaning the grounding of all B-17s worldwide. This happened a few days before the beginning of the 2023 flying season, and we had no choice but to ground Sally B and do the checks required. The volunteer engineering team led by Chief Engineer Daryl Taplin stepped up and got the job done, and soon, the aircraft was ready to be inspected. We were delighted to report that **No Cracks were found on inspection, and our aircraft is in an outstanding condition for her age**. Soon after, we received the go-ahead to fly again from the CAA. While this was swiftly done, we still lost a quarter of our short season and the associated time, bookings, and income. We were also unable to do our annual tribute fly-past over Maddingley on Memorial Day. Despite these many delays, **Sally B did** fly again at the end of June - an outstanding achievement by all.

It was delightful to see Sally B back in the air, and again, we were especially fortunate to have such a dedicated engineering team and so many trusted friends helping us through.

Current Situation

The Trustees are most grateful for a generous donation of £100,000 From the Bomber Command Association; this was a godsend after the difficult start to the season. Out grateful thanks go to Chairman David Keen and Trustee Peter Smith.

The Trustees are also most grateful for the kind response to the Sally B Appeal; our many Friends and Supporters Club members raised a total of **£230,392**. All, very gratefully received.

During 2023, many spares were bought thanks to the goodwill of so many - Sally B has, without a doubt, the best team, supporters and friends possible; we are one big family all working towards the same goal to preserve this unique piece of living history for as long as humanly possible.

The Trustees will continue fundraising and will do everything they can to ensure this unique Flying



Elly Sallingboe BEM
Chairman of Trustees
31 December 2024

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 2024

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 2024, which are set out on

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

31 December 2024

**B-17 Charitable Trust
Income & Expenditure Account
for the year ended 31 March 2024**

	Notes	2024 £	2023 £
Income		236,089	83,288
Expenditure		(3,967)	(5,650)
Surplus of Income over Expenditure		<u>232,122</u>	<u>77,638</u>
Relief Grant		(118,505)	(53,746)
Surplus on ordinary activities before taxation		<u>113,617</u>	<u>23,892</u>
Interest Receivable		700	106
Tax on profit on ordinary activities		-	-
Surplus (Deficit) for the financial year	6	<u>114,317</u>	<u>23,998</u>
Balance Brought Forward		230,088	206,090
Balance Carried Forward		<u>344,405</u>	<u>230,088</u>

**B-17 Charitable Trust
Balance Sheet
as at 31 March 2024**

	Notes	2024 £	2023 £
Current assets			
Debtors	3	5,697	3,053
Cash at bank and in hand		338,711	227,038
		<u>344,408</u>	<u>230,091</u>
Creditors: amounts falling due within one year	4	<u>-</u>	<u>-</u>
Net current assets		344,408	230,091
Net assets		<u>344,408</u>	<u>230,091</u>
Capital and reserves			
Called up share capital	5	3	3
Surplus on Income & Expenditure Account	6	344,405	230,088
Shareholders' funds		<u>344,408</u>	<u>230,091</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 31 December 2024



E Sallingboe BEM
Trustee



P Kuypers
Trustee

B-17 Charitable Trust
Notes to the Accounts
for the year ended 31 March 2024

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	2024	2023
	£	£
Gift Aid Taxation	<u>5,697</u>	<u>3,053</u>

4 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

5 Share capital

Ordinary shares of £1 each

	2024	2,023	2024	2,023
	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	2024	2023
	£	£
At 1 April	230,088	206,090
Retained surplus	114,317	23,998
At 31 March	<u>344,405</u>	<u>230,088</u>

B-17 Charitable Trust
Income & Expenditure Account
for the year ended 31 March 2024
for the information of the directors only

	2024 £	2023 £
Income	236,089	83,288
Administrative expenses	(3,967)	(5,650)
Surplus of Income over Expenditure	<hr/> 232,122	<hr/> 77,638
 Interest Receivable	 700	 106
<u>Relief Grant</u>		
Crew expenses	8,155	1,196
Flying	17,560	12,379
Aircraft Insurance	39,267	32,307
Engineering	51,863	7,864
Freight	1,660	-
	<hr/> 114,317	<hr/> 23,998
 Balance Brought Forward	 230,088	 206,090
 Balance Carried Forward	 <hr/> 344,405	 <hr/> 230,088

B-17 Charitable Trust
Schedule to the Profit and Loss Account
for the year ended 31 March 2024
for the information of the directors only

	2024	2023
	£	£
Sales		
Donations and Legacy	230,392	80,235
Tax Recovery	5,697	3,053
	<hr/>	<hr/>
	236,089	83,288
 Administrative expenses		
Employee costs:		
Bank charges	72	19
Advertising & Promtions	3,895	5,631
	<hr/>	<hr/>
	3,967	5,650