

THE de HAVILLAND EDUCATIONAL TRUST

Trustees' Report

For the year ended 31st DECEMBER 2022

The Trustees present their Annual Report and Financial Statements for the year ended 31st DECEMBER 2022.

During the year the Trust was bequeathed a DH82A Tiger Moth aircraft together with £100,000 from the Estate of a long standing owner and pilot sympathetic to the Trust's aims and purposes.

Bequests from the previous period are now fully invested with associated income being obtained.

A grant of £5000 was to made to de Havilland Support Ltd to part sponsor work necessary to enable the electronic cataloguing and access to historical archive material.

No other grants were made during the year.

Signed

IAN OLIVER

Chairman

14th MAY 2023

THE de HAVILLAND EDUCATIONAL TRUSTBALANCE SHEETAS AT 31st DECEMBER 2022

FIXED ASSET:		£
Tiger Moth Aircraft G-TIGA	at cost to date	32724.07
CURRENT ASSETS:		
Investments at cost		110938.58
Cash at Bank:-		
COIF Charities Deposit Fund	2652.84	
Natwest Current Account	101.00	
Barclays Bank Current Account	13973.76	
Barclays Bank Reserve Account	<u>70052.14</u>	86779.74
		<u>230442.39</u>
LESS CURRENT LIABILITIES:		
Bursary Costs	-	
Expense Creditor	<u>480.00</u>	480.00
		<u><u>229962.39</u></u>
represented by:		
ACCUMULATED INCOME:		
Balance as at 1st January 2022		133430.28
Add Surplus for year to date		96532.11
		<u><u>229962.39</u></u>


NOTES:

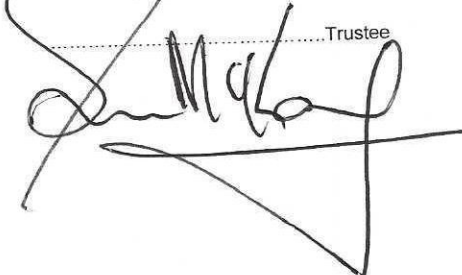
1 On 31st December 2022 the Market Values of the shares in the COIF Managed Funds were as follows:

	Historic Cost £	Value as at 31/12/2022 £
Charities Fixed Interest Fund	38938	44530
Charities Global Equity Investment Fund Income Units	18000	16459
Charities Investment Fund Income units	18000	16837
Charities Property Fund Income units	36000	31944
TOTALS	<u>110938</u>	<u>109770</u>

- 2 There was no future commitment for Bursary Costs but there was a liability for work done and to be done to the Tiger Moth Aircraft of approximately £10650.
- 3 A Grant to de Havilland Support Limited totalling £5000 was made in the year ended 31st December 2022, towards the cost of a Digital Archiving Project in order to improve the accessibility of Historic Aircraft Data. A further Grant of £1000 is expected to be made in 2023.

APPROVED by The Trustees on 14th May 2023

.....Trustee

.....Trustee

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INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31st DECEMBER 2022

	£	£
INCOME:		
Donations received		100012.00
Bank Deposit Interest		46.44
Dividends on Investments		2593.27
		<u>102651.71</u>
 EXPENDITURE:		
Sponsorship Costs	5000.00	
Insurance	403.20	
Accountancy	480.00	
Management	<u>236.40</u>	
		6119.60
 SURPLUS FOR THE YEAR		<u><u>96532.11</u></u>

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES of
THE de HAVILLAND EDUCATIONAL TRUST (Registered Charity no: 1117043)**

I am now reporting on the Accounts of The Charity for the year ended 31st DECEMBER 2022 which are as set out on Pages 1 and 2.

RESPONSIBILITIES OF THE TRUSTEES AND BASIS OF THE REPORT

As The Charity's Trustees, you are responsible for the preparation of the Accounts in accordance with the requirements of The Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's Accounts carried out out under Section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

INDEPENDENT EXAMINER'S STATEMENT

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that, in any material respect:

- a) The Accounting Records were not kept in accordance with Section 130 of the Charities Act; or
- b) The Accounts did not accord with the Accounting Records; or
- c) The Accounts did not comply with the applicable requirements concerning the form and content of the Accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



P.A. Gregory,
Accountant
Green Ridge
150B Clophill Road,
Maulden,
Bedfordshire MK45 2AE

27th April 2023