

The Great War Aviation Society

Financial Statements

31st December 2022

Charity Number 1117741

THE GREAT WAR AVIATION SOCIETY

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

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THE GREAT WAR AVIATION SOCIETY

TRUSTEES AND PROFESSIONAL ADVISERS

Registered charity name The Great War Aviation Society

Charity number 1117741

Address Lords and Ladies
Pilcot
Dogmersfield
Hampshire
RG27 8ST

Trustees Graham Chisnall
Peter John Dye
Colin Clarke Huston
Marcus George Williams
Andrew George Kemp
John Michael Davis
Trevor Henshaw
Robert Stanley Jones
Peter John Cowlan
Brian Richard Slater
Graham Mottram

Independent examiner Horsfield & Smith
Chartered Accountants
Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Bankers Barclays Bank plc
Leicester
LE87 2BB

THE GREAT WAR AVIATION SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2022. The financial statement have been prepared in accordance with the accounting policies set out in note 1 in the accounts and comply with the charities trust deed, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard Applicable in the UK and Republic of Ireland published (FRS102) (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Reference and administrative details are shown in the schedule of trustees and professional advisers on page 1 of the financial statements.

THE TRUSTEES

The trustees who served the charity during the period were as follows:

Graham Chisnall
Peter John Dye
Colin Clarke Huston
Marcus George Williams
Andrew George Kemp
John Michael Davis
Robert Stanley Jones
Trevor Henshaw
Peter John Cowlan
Brian Richard Slater
Graham Mottram

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal Status

The Great War Aviation Society was registered as a charity (Registered number: 1117741) by a constitution adopted on 27th November 2006, amended on 25th April 2015.

During the year the Trustees resolved to change the name of the Society from Cross and Cockade International to The Great War Aviation Society. This change was approved by the Charity Commissioners of England and Wales on 25 May 2022.

Risk Assessment

The trustees have considered the major risks to which the charity is exposed and have established systems to mitigate those risks.

Organisation

Management of the organisation is carried out by an elected Committee in accordance with the constitution.

THE GREAT WAR AVIATION SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2022

Financial Controls

Day to day administration and management of budgets and financial procedures were carried out during the year by the Treasurer. The Treasurer is responsible for ensuring that the income and expenditure, assets and liabilities, of the charity are managed in an efficient and effective manner. Final responsibility for financial matters rests with the committee as a whole.

OBJECTIVES AND ACTIVITIES

Objects of the Charity

To educate the public in all aspects of the history of aviation related to the First World War including the periods immediately before and after that event.

ACHIEVEMENTS AND PERFORMANCE

Once again, our 2023 AGM will be a virtual meeting although we retain the option of returning to Hendon, if there is a demand for us to do so. Prior to the pandemic, attendance at the AGM had fallen to less than 50, which if you exclude the Trustees, represented about 3% of our membership. We more than match this with a virtual AGM, which has the advantage of allowing those living in the more remote parts of the UK, intending to travel by rail and underground, or living overseas, to join us.

Our overall financial position remains strong, although we have seen another slight fall in membership numbers. On the other hand, subscribers to our e-newsletter, Wind In The Wires, continue to grow. The Cross & Cockade Journal has maintained its high reputation and the digital version has proved popular, although the majority of subscribers still prefer to receive a hard copy. We have no intention of changing this arrangement.

In 2022 we published our DH2 monograph and we have now sold over half the print run. An achievement that reflects the monograph's high quality, the reputation of the Society and, it should be said, the energetic marketing efforts of our PR consultant Nicole Greenslade who has led the work to expand our communications, including social media and the new online lecture series, which has proved highly successful.

In this context, our rebranding efforts have moved slowly while we resolve several issues including domain names and a relaunch of the Society's website. This is now underway, and we hope to roll out a new website later this year. It will have all the existing functionality but will also make provision for additional facilities, such as a members area and links to historic lectures and social media. This is long overdue as our current site is effectively hand-built and has evolved piecemeal over more than twenty years. There was an increasing risk that it would fail, without the means to recover quickly.

Two longstanding committee members have stood down this year. Peter Cowlan, our Minutes Secretary, after six years and Graham Chisnall, our Chairman, later this calendar year and after seven years in the post. Peter Cowlan has had the unenviable task of making sense of committee discussions. He has done this while transforming our deliberations into concise and eloquent English. We are extremely grateful for his patience and hard work, but hopefully we can find a willing and equally energetic replacement.

THE GREAT WAR AVIATION SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2022

Graham Chisnall has been a transformational chairman who has brought immense experience and outstanding personal qualities to the task of steering the Society to a sustainable future. He has tackled this challenge with relentless enthusiasm, tempered with calm and patience. We are much the better for his leadership and we believe it is fair to say that, as a Society, we now have a clear way forward.

REVIEW OF THE FINANCIAL POSITION

The charity generated a deficit on unrestricted reserves of £680 (2021: surplus of £6,032) and has net assets at 31st December 2022 of £120,055.

RESERVES POLICY

The current policy is to retain £28,000. However this policy is subject to annual review.

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER

A resolution to re-appoint Horsfield & Smith as independent examiner for the ensuing year will be proposed at the Annual General Meeting.

Lords and Ladies
Pilcot,
Dogmersfield
Hampshire
RG27 8ST

Signed by order of the trustees
GRAHAM CHISNALL
Chairman



Date:

6th April 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE GREAT WAR AVIATION SOCIETY

YEAR ENDED 31st DECEMBER 2022

I report on the accounts of the charity for the year ended 31st December 2022 which are set out on pages 7 to 13.

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 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 of 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met: or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

JONATHAN STAPLES BSc FCA DChA
For and on behalf of
HORSFIELD & SMITH
Chartered Accountants
& Statutory Auditor

Date: 21 April 2023

THE GREAT WAR AVIATION SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2022

INCOMING RESOURCES

Incoming resources from
generating funds:

Donations	2	34,535	34,535	35,252
Charitable activities	3	10,018	10,018	5,265
Investment income	4	15	15	1,001

TOTAL INCOMING RESOURCES

44,568	44,568	41,518
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RESOURCES EXPENDED

Charitable activities	5	(43,890)	(43,890)	(34,161)
Other costs	6	(1,358)	(1,358)	(1,325)

TOTAL RESOURCES EXPENDED

(45,248)	(45,248)	(35,486)
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NET INCOMING RESOURCES

FOR THE YEAR	(680)	(680)	6,032
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Total funds brought forward	120,735	120,735	114,703
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TOTAL FUNDS CARRIED

FORWARD	120,055	120,055	120,735
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The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 12 form part of these financial statements.

THE GREAT WAR AVIATION SOCIETY

BALANCE SHEET

31st DECEMBER 2022

	Note	2022 £	2021 £
FIXED ASSETS			
Tangible Assets	10	1,768	2,446
CURRENT ASSETS			
Stock		13,063	9,133
Photo collection/archive		11,603	11,603
Cash at bank and in hand		114,943	118,718
		<u>139,609</u>	<u>139,454</u>
CREDITORS: Amounts falling due within one year	11	<u>(21,322)</u>	<u>(21,165)</u>
NET CURRENT ASSETS		118,287	118,289
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>120,055</u>	<u>120,735</u>
TOTAL NET ASSETS		<u>120,055</u>	<u>120,735</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	12	92,055	92,735
Designated funds	12	28,000	28,000
TOTAL CHARITY FUNDS		<u>120,055</u>	<u>120,735</u>

These financial statements were approved by the members of the committee on the 6th April 2023 and are signed on their behalf by:



Brian Richard Slater
Treasurer

The notes on pages 8 to 12 form part of these financial statements.

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards, the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005 (SORP 2005) and the Charities Act 2011.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	- 20% Straight line
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Incoming resources

Grants are accounted for on a receivable basis. They are allocated to restricted and unrestricted funds as appropriate.

Donations are recognised as they are received, and are allocated to restricted and unrestricted funds as specified by the donor.

Resources expended

Expenditure is analysed between costs of generating funds and charitable expenditure. Support costs are included within the charitable expenditure. Expenditure is allocated to restricted and unrestricted funds as appropriate.

Funds structure

Restricted funds are those where the use to which the funds can be put are specified by the donor or within the charity's Trust Deed.

Unrestricted funds are those which can be applied at the discretion of the trustees, who may decide that certain of these funds are designated for particular charitable purposes.

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

2. DONATIONS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Subscriptions	30,595	30,595	31,586
Gift Aid	3,304	3,304	3,413
Donations	636	636	253
	<u>34,535</u>	<u>34,535</u>	<u>35,252</u>

3. CHARITABLE ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Surplus on sales	7,074	7,074	3,088
Surplus on calendar sales	2,632	2,632	2,033
Other income	312	312	144
	<u>10,018</u>	<u>10,018</u>	<u>5,265</u>

4. INVESTMENT INCOME

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest receivable	15	15	1,001

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

5. COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Journal production and despatch	18,224	18,224	21,691
Insurance	1,399	1,399	1,366
Maintenance of St Omer Memorial	835	835	-
Bank charges	1,997	1,997	1,795
Committee expenses	105	105	144
Website	720	720	2,662
Courier fees	349	349	-
Public relations	4,856	4,856	-
Sundries	8	8	-
Trophies and prizes awarded	214	214	250
Rent	3,340	3,340	2,153
Printing and stationery	856	856	719
IT and computer	1,334	1,334	1,471
Travel and subsistence	373	373	910
Grants	1,580	1,580	-
Advertising	-	-	-
Consultancy and marketing	7,700	7,700	1,000
	<u>43,890</u>	<u>43,890</u>	<u>34,161</u>

6. OTHER COSTS

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Accountancy	680	680	600
Depreciation	678	678	711
Loss on foreign exchange	-	-	14
	<u>1,358</u>	<u>1,358</u>	<u>1,325</u>

7. TRUSTEES

No trustee or connected person received any remuneration either directly or indirectly.

8. EMPLOYEES

There were no employees during the year.

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

9. TAXATION

The organisation has charitable status and consequently in the opinion of the trustees, all income is outside the scope of income or corporation tax.

10. TANGIBLE FIXED ASSETS

	British Air Service Memorial £	Computer Equipment £	Total £
COST			
At 1 January 2022	58,102	13,810	71,912
Additions	-	-	-
At 31 December 2022	58,102	13,810	71,912
DEPRECIATION			
At 1 January 2022	58,101	11,365	69,466
Charge for the year	-	678	678
At 31 December 2022	58,101	12,043	70,144
NET BOOK VALUE			
At 31 December 2022	1	1,767	1,768
At 1 January 2022	1	2,445	2,446

11. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Advance subscriptions	15,165	16,075
Creditors and accruals	6,157	5,090
	21,322	21,165

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2022

12. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2022	Incoming resources	Outgoing resources	Balance at 31 Dec 2022
	£	£	£	£
General Funds	92,735	44,568	(45,248)	92,055
Designated Funds	28,000	-	-	28,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	120,735	44,568	(45,248)	120,055

The Designated Fund of £28,000 relates to funds set aside for the development of the charity and also for any potential costs arising from the need to move to commercial rather than in-house production of the journal.

THE GREAT WAR AVIATION SOCIETY

MANAGEMENT INFORMATION

YEAR ENDED 31st DECEMBER 2022

**The following pages do not form part of the statutory financial statements
which are the subject of the independent examiner's report on page 6.**

THE GREAT WAR AVIATION SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2022

INCOMING RESOURCES	2022	2021
DONATIONS	£	£
Subscriptions	30,595	31,586
Gift aid	3,304	3,413
Donations	636	253
	<u>34,535</u>	<u>35,252</u>
CHARITABLE ACTIVITIES		
Surplus on sales	7,074	3,088
Surplus on calendar sales	2,632	2,033
Other income	312	144
	<u>10,018</u>	<u>5,265</u>
INVESTMENT INCOME		
Bank interest receivable	15	1,001
	<u></u>	<u></u>
TOTAL INCOMING RESOURCES	<u>44,568</u>	<u>41,518</u>
CHARITABLE ACTIVITIES		
Journal production and despatch	18,224	21,691
Insurance	1,399	1,366
Bank charges	1,997	1,795
Committee expenses	105	144
Website	720	2,662
Courier fees	349	-
Memorial maintenance	835	-
Trophies	214	250
Public relations	4,856	-
Sundries	8	-
Printing and stationery	856	719
Rent	3,340	2,153
IT and computer	1,334	1,471
Travel and subsistence	373	910
Grants	1,580	-
Advertising	-	-
Consultancy and marketing	7,700	1,000
	<u>43,890</u>	<u>34,161</u>
OTHER COSTS		
Accountancy	680	600
Depreciation	678	711
Loss on foreign exchange	-	14
	<u>1,358</u>	<u>1,325</u>

THE GREAT WAR AVIATION SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2022

TOTAL RESOURCES EXPENDED	45,248	35,486
NET INCOMING RESOURCES FOR THE YEAR	<u>(680)</u>	<u>6,032</u>