

The Great War Aviation Society

Financial Statements

31st December 2023

Charity Number 1117741

THE GREAT WAR AVIATION SOCIETY

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2023

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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 (Resigned on 29 May 2023) Peter John Cowlan Brian Richard Slater Graham Mottram
Independent examiner	Mr P G Nicol 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 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2023. 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 (Resigned on 29 May 2023)
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.

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 2023

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

The past year has witnessed continuing progress with the transition programme launched by the Great War Aviation Society in 2022. We have increased our social media presence, assisted by the release of the Lanoe Hawker film in November 2023, a project supported and encouraged by the Society, that gained wide media interest. In 2022 we had 600 followers on X (Twitter) and 4,600 followers on Facebook, the respective numbers are now 953 and 4,600. We have also introduced a regular series of lectures that has routinely attracted 70-100 attendees. Other initiatives include the launch of a new digital magazine, Contact!, that will publish well-researched articles aimed at broadening the Society's appeal to a new generation. We hope to be able to further increase our profile in the coming year by attending events such as the Chalke Valley History Festival and the Shuttleworth Festival of Flight.

An increasing proportion of subscribers take the digital version of the Cross & Cockade International Journal and, although print remains popular, we believe that this trend will likely continue. Many of these strands will be consolidated within the Society's new website, scheduled to go live in the first quarter of 2024. Our Chairman, Graham Chisnall, generously deferred his planned retirement until he could see this project completed. We are extremely grateful for his continued efforts in this and many other areas of direct benefit to the Society.

The Great War Aviation Society remains in sound financial health. The website investment will improve resilience as well as facilitating future improvements, such as hosting a dedicated members' area, and lecture recordings. Although our membership numbers have continued to fall slightly, year on year, the changes underway are aimed at meeting this challenge, while reducing costs and increasing income. The continued success of our e-newsletter, Wind In The Wires, which has nearly 1,700 subscribers, suggests that there is substantial and widespread interest that can be built on.

Once again, the Great War Aviation Society has benefited from the energy and enthusiasm of its management committee, without whom none of these initiatives could have been launched. However, particular thanks are owed to Andy Kemp, Graham Mottram and Nicole Greenslade who worked tirelessly to get the new website to the finish line. The same team, together with Derek Davis, has also led the efforts to make Contact! a reality. Their selfless efforts are in the very best traditions of the Society. Nevertheless, we continue to look for volunteers, both to join the management committee and to help deliver the changes needed to sustain the Society into the future.

THE GREAT WAR AVIATION SOCIETY

TRUSTEES ANNUAL REPORT

YEAR ENDED 31st DECEMBER 2023

REVIEW OF THE FINANCIAL POSITION

The charity generated a deficit on unrestricted reserves of £9,323 (2022: deficit of £680) and has net assets at 31st December 2023 of £110,732.

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.

Signed by order of the trustees

Lords and Ladies
PilcotDogmersfield
Hampshire
RG27 8ST



GRAHAM CHISNALL
Chairman
Date: 13 April 2024

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

YEAR ENDED 31st DECEMBER 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31st December 2023, which are set out on pages 6 to 12.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

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 Great War Aviation Society's accounts carried 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:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of 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.



Peter Nicol BSc FCA

Tower House
269 Walmersley Road
Bury
Lancashire
BL9 6NX

Date: 26 April 2024

THE GREAT WAR AVIATION SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2023

	Note	Unrestricted Funds £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES				
Incoming resources from generating funds:				
Donations	2	33,800	33,800	34,535
Charitable activities	3	8,599	8,599	10,018
Investment income	4	1,381	1,381	15
TOTAL INCOMING RESOURCES		43,780	43,780	44,568
RESOURCES EXPENDED				
Charitable activities	5	(51,707)	(51,707)	(43,890)
Other costs	6	(1,396)	(1,396)	(1,358)
TOTAL RESOURCES EXPENDED		(53,103)	(53,103)	(45,248)
NET INCOMING RESOURCES FOR THE YEAR		(9,323)	(9,323)	(680)
Total funds brought forward		120,055	120,055	120,735
TOTAL FUNDS CARRIED FORWARD		110,732	110,732	120,055

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 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	10	1,102	1,768
Intangible Assets	11	12,960	-
		<u>14,062</u>	<u>1,768</u>
CURRENT ASSETS			
Stock		9,513	13,063
Photo collection/archive		11,807	11,603
Cash at bank and in hand		95,817	114,943
		<u>117,137</u>	<u>139,609</u>
CREDITORS: Amounts falling due within one year	12	<u>(20,467)</u>	<u>(21,322)</u>
NET CURRENT ASSETS		96,670	118,287
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>110,732</u>	<u>120,055</u>
TOTAL NET ASSETS		<u>110,732</u>	<u>120,055</u>
THE FUNDS OF THE CHARITY			
Unrestricted funds	13	82,732	92,055
Designated funds	13	28,000	28,000
TOTAL CHARITY FUNDS		<u>110,732</u>	<u>120,055</u>

These financial statements were approved by the members of the committee on the 13th April 2024 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 2023

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared in accordance with 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 (FRS 102) (effective 1 January 2015) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Charities Act 2011.

The financial statements have been prepared under the historical cost convention with items recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

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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Intangible Assets

Intangible assets are recorded at cost based on the stage of completion of the contract.

Amortisation

Amortisation 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:

Website	- 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.

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2023

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.

2. DONATIONS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Subscriptions	29,595	29,595	30,595
Gift Aid	3,160	3,160	3,304
Donations	1,045	1,045	636
	<u>33,800</u>	<u>33,800</u>	<u>34,535</u>

3. CHARITABLE ACTIVITIES FOR GENERATING FUNDS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Surplus on sales	5,883	5,883	7,074
Surplus on calendar sales	2,400	2,400	2,632
Other income	316	316	312
	<u>8,599</u>	<u>8,599</u>	<u>10,018</u>

4. INVESTMENT INCOME

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Bank interest receivable	<u>1,381</u>	<u>1,381</u>	<u>15</u>

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2023

5. COSTS OF CHARITABLE ACTIVITIES

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Journal production and despatch	17,934	17,934	18,224
Insurance	1,608	1,608	1,399
Maintenance of St Omer Memorial	-	-	835
Bank charges	2,081	2,081	1,997
Committee expenses	-	-	105
Website	3,018	3,018	720
Courier fees	745	745	349
Public relations	18,706	18,706	4,856
Sundries	-	-	8
Trophies and prizes awarded	391	391	214
Rent	3,340	3,340	3,340
Printing and stationery	526	526	856
IT and computer	2,635	2,635	1,334
Travel and subsistence	223	223	373
Grants	500	500	1,580
Consultancy and marketing	-	-	7,700
	<u>51,707</u>	<u>51,707</u>	<u>43,890</u>

6. OTHER COSTS

	Unrestricted Funds	Total Funds 2023	Total Funds 2022
	£	£	£
Accountancy	730	730	680
Depreciation	666	666	678
	<u>1,396</u>	<u>1,396</u>	<u>1,358</u>

7. TRUSTEES

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

8. EMPLOYEES

Other than the trustees, there were no employees during the year.

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.

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2023

10. TANGIBLE FIXED ASSETS

	British Air Service Memorial £	Computer Equipment £	Total £
COST			
At 1 January 2023	58,102	13,810	71,912
Additions	-	-	-
At 31 December 2023	58,102	13,810	71,912
DEPRECIATION			
At 1 January 2023	58,101	12,043	70,144
Charge for the year	-	666	666
At 31 December 2023	58,101	12,709	70,810
NET BOOK VALUE			
At 31 December 2023	1	1,101	1,102
At 1 January 2023	1	1,767	1,768

11. INTANGIBLE FIXED ASSETS

	Website £	Total £
COST		
At 1 January 2023	-	-
Additions	12,960	12,960
At 31 December 2023	12,960	12,960
DEPRECIATION		
At 1 January 2023	-	-
Charge for the year	-	-
At 31 December 2023	-	-
NET BOOK VALUE		
At 31 December 2023	12,960	12,960
At 1 January 2023	-	-

THE GREAT WAR AVIATION SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2023

12. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Advance subscriptions	16,299	15,165
Creditors and accruals	4,168	6,157
	<u>20,467</u>	<u>21,322</u>

13. UNRESTRICTED INCOME FUNDS

	Balance at 1 January 2023	Incoming resources	Outgoing resources	Balance at 31 Dec 2023
	£	£	£	£
General Funds	92,055	43,780	(53,103)	82,732
Designated Funds	28,000	-	-	28,000
Total	<u>120,055</u>	<u>43,780</u>	<u>(53,103)</u>	<u>110,732</u>

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.

14. COMMITMENTS

Capital Commitments

The website development was incomplete at the year end. The total amount contracted for but not provided in the financial statements was £4,902 (2022 - £Nil).

THE GREAT WAR AVIATION SOCIETY

MANAGEMENT INFORMATION

YEAR ENDED 31st DECEMBER 2023

**The following pages do not form part of the statutory financial statements
which are the subject of the independent examiner's report on page 5.**

THE GREAT WAR AVIATION SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31st DECEMBER 2023

INCOMING RESOURCES	2023	2022
DONATIONS	£	£
Subscriptions	29,595	30,595
Gift aid	3,160	3,304
Donations	1,045	636
	<u>33,800</u>	<u>34,535</u>
CHARITABLE ACTIVITIES		
Surplus on sales	5,883	7,074
Surplus on calendar sales	2,400	2,632
Other income	316	312
	<u>8,599</u>	<u>10,018</u>
INVESTMENT INCOME		
Bank interest receivable	1,381	15
TOTAL INCOMING RESOURCES	<u>43,780</u>	<u>44,568</u>
CHARITABLE ACTIVITIES		
Journal production and despatch	17,934	18,224
Insurance	1,608	1,399
Bank charges	2,081	1,997
Committee expenses	-	105
Website	3,018	720
Courier fees	745	349
Memorial maintenance	-	835
Trophies	391	214
Public relations	18,706	4,856
Sundries	-	8
Printing and stationery	526	856
Rent	3,340	3,340
IT and computer	2,635	1,334
Travel and subsistence	223	373
Grants	500	1,580
Consultancy and marketing	-	7,700
	<u>51,707</u>	<u>43,890</u>
OTHER COSTS		
Accountancy	730	680
Depreciation	666	678
Loss on foreign exchange	-	-
	<u>1,396</u>	<u>1,358</u>
TOTAL RESOURCES EXPENDED	<u>53,103</u>	<u>45,248</u>
NET INCOMING RESOURCES FOR THE YEAR	<u>(9,323)</u>	<u>(680)</u>