

**The Great War Aviation Society**

**Financial Statements**

**31st December 2024**

**Charity Number 1117741**

# THE GREAT WAR AVIATION SOCIETY

## FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2024

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# THE GREAT WAR AVIATION SOCIETY

## TRUSTEES AND PROFESSIONAL ADVISERS

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|                                |   |
|--------------------------------|---|
| <b>Registered charity name</b> | The Great War Aviation Society  |
| <b>Charity number</b>          | 1117741   |
| <b>Address</b>                 | 23 Nottingham Lane<br>Weymouth<br>Dorset<br>DT3 5DF   |
| <b>Trustees</b>                | Graham Chisnall (Resigned April 2024)<br>Peter John Dye<br>Colin Clarke Huston<br>Marcus George Williams<br>Andrew George Kemp<br>John Michael Davis<br>Trevor Henshaw<br>Peter John Cowlan<br>Brian Richard Slater<br>Graham Mottram<br>Derek Davis (appointed April 2024; deceased July 2024) |
| <b>Independent examiner</b>    | Mr P G Nicol<br>Horsfield & Smith<br>Chartered Accountants<br>Tower House<br>269 Walmersley Road<br>Bury<br>Lancashire<br>BL9 6NX   |
| <b>Bankers</b>                 | Barclays Bank plc<br>Leicester<br>LE87 2BB  |

# THE GREAT WAR AVIATION SOCIETY

## TRUSTEES ANNUAL REPORT

### YEAR ENDED 31<sup>st</sup> DECEMBER 2024

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The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2024. 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 (resigned April 2024)  
Peter John Dye  
Colin Clarke Huston  
Marcus George Williams  
Andrew George Kemp  
John Michael Davis  
Trevor Henshaw  
Peter John Cowlan  
Brian Richard Slater  
Graham Mottram  
Derek Davis (appointed April 2024; deceased July 2024)

### STRUCTURE, GOVERNANCE AND MANAGEMENT

#### Legal Status

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

#### 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.

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# THE GREAT WAR AVIATION SOCIETY

## TRUSTEES ANNUAL REPORT

### YEAR ENDED 31<sup>st</sup> DECEMBER 2024

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#### 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 seen our efforts to broaden the appeal of the Great War Aviation Society, and increase membership, begin to bear fruit. It is too early to say that we have turned the corner, but the launch of our new digital magazine Contact!, and its positive reception, demonstrates that we are on the right path. In this context, we have continued to increase our social media presence. In 2022 we had 600 followers on X and 3,300 followers on Facebook, the respective numbers are now 1,000 and 5,300. We have also continued with our regular series of lectures that routinely attract 70-100 attendees. Over the past two years, we have had a total audience of 1,700 listen to talks on topics ranging from 'Breaking Racial Barriers In The Air' to 'Airpower At Gallipoli'. Recordings of all our lectures are now available through the Society's website, together with Daniel Arbon's film Hawker – Dawn Of The Fighter Pilot and Sir Peter Jackson's Crossing The Line.

The Great War Aviation Society remains in sound financial health. The investment in the new website has improved both resilience and our membership 'offer'. The previously steady fall in subscriptions appears to have slowed, if not halted, although it is too soon to predict the long-term trend. The introduction of Contact! has substantially increased the Society's range of products and its income, however, the need to employ a part-time editor and graphic designer has meant that we are likely to make a loss for the year. We are energetically looking for volunteers to fill both roles (as they do for the Society's Journal). The continued success of our e-newsletter, Wind In The Wires, which has nearly 1,700 subscribers, and the early success of Contact! suggests that there is substantial pool of potential volunteers that we should be able to draw on.

#### REVIEW OF THE FINANCIAL POSITION

The charity generated a deficit on unrestricted reserves of £18,996 (2023: deficit of £9,323) and has net assets at 31<sup>st</sup> December 2024 of £91,736.

#### RESERVES POLICY

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

# THE GREAT WAR AVIATION SOCIETY

## TRUSTEES ANNUAL REPORT

YEAR ENDED 31<sup>st</sup> DECEMBER 2024

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### 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.

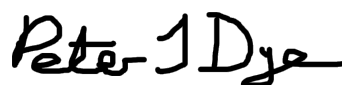
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees are also responsible for safeguarding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

23 Nottingham Lane  
Weymouth  
Dorset  
DT3 5DF

Signed by order of the trustees



Peter Dye  
President & Chairman

Date: 25<sup>th</sup> April 2025

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

**YEAR ENDED 31<sup>st</sup> DECEMBER 2024**

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I report to the trustees on my examination of the accounts of the charity for the year ended 31st December 2024, 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:

# THE GREAT WAR AVIATION SOCIETY

## STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31<sup>st</sup> DECEMBER 2024

|  | Note | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|--|------|----------------------------|--------------------------|--------------------------|
| <b>INCOMING RESOURCES</b>                  |      |                            |                          |                          |
| Incoming resources from generating funds:  |      |                            |                          |                          |
| Donations                                  | 2    | 34,402                     | 34,402                   | 33,800                   |
| Charitable activities                      | 3    | 7,099                      | 7,099                    | 8,599                    |
| Investment income                          | 4    | 2,817                      | 2,817                    | 1,381                    |
| <b>TOTAL INCOMING RESOURCES</b>            |      | <b>44,318</b>              | <b>44,318</b>            | <b>43,780</b>            |
| <b>RESOURCES EXPENDED</b>                  |      |                            |                          |                          |
| Charitable activities                      | 5    | (58,916)                   | (58,916)                 | (51,707)                 |
| Other costs                                | 6    | (4,398)                    | (4,398)                  | (1,396)                  |
| <b>TOTAL RESOURCES EXPENDED</b>            |      | <b>(63,314)</b>            | <b>(63,314)</b>          | <b>(53,103)</b>          |
| <b>NET INCOMING RESOURCES FOR THE YEAR</b> |      | <b>(18,996)</b>            | <b>(18,996)</b>          | <b>(9,323)</b>           |
| Total funds brought forward                |      | <b>110,732</b>             | <b>110,732</b>           | 120,055                  |
| <b>TOTAL FUNDS CARRIED FORWARD</b>         |      | <b>91,736</b>              | <b>91,736</b>            | <b>110,732</b>           |

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 2024

|   |      | 2024                 | 2023            |
|---|------|----------------------|-----------------|
|   | Note | £                    | £               |
| <b>FIXED ASSETS</b>                                   |      |                      |                 |
| Tangible Assets                                       | 10   | 493                  | 1,102           |
| Intangible Assets                                     | 11   | 15,183               | 12,690          |
|   |      | <u>15,676</u>        | <u>14,062</u>   |
| <b>CURRENT ASSETS</b>                                 |      |                      |                 |
| Stock   |      | 7,849                | 9,513           |
| Photo collection/archive                              |      | 11,807               | 11,807          |
| Debtors   | 12   | 1,092                | -               |
| Cash at bank and in hand                              |      | 82,502               | 95,817          |
|   |      | <u>103,250</u>       | <u>117,137</u>  |
| <b>CREDITORS: Amounts falling due within one year</b> | 13   | <u>(27,190)</u>      | <u>(20,467)</u> |
| <b>NET CURRENT ASSETS</b>                             |      | <b>76,060</b>        | <b>96,670</b>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |      | <u><b>91,736</b></u> | <u>110,732</u>  |
| <b>TOTAL NET ASSETS</b>                               |      | <u><b>91,736</b></u> | <u>110,732</u>  |
| <b>THE FUNDS OF THE CHARITY</b>                       |      |                      |                 |
| Unrestricted funds                                    | 14   | 63,736               | 82,732          |
| Designated funds                                      | 14   | 28,000               | 28,000          |
| <b>TOTAL CHARITY FUNDS</b>                            |      | <u><b>91,736</b></u> | <u>110,732</u>  |

These financial statements were approved by the members of the committee on the 12<sup>th</sup> April 2025 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 2024

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### 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 |
|--------------------|---------------------|

#### 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 |
|---------|---------------------|

#### 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 2024

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### 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<br>Funds<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|---------------|----------------------------|--------------------------|--------------------------|
| Subscriptions | 30,472                     | 30,472                   | 29,595                   |
| Gift Aid      | 3,553                      | 3,553                    | 3,160                    |
| Donations     | 377                        | 377                      | 1,045                    |
|               | <u>34,402</u>              | <u>34,402</u>            | <u>33,800</u>            |

### 3. CHARITABLE ACTIVITIES FOR GENERATING FUNDS

|                           | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|---------------------------|----------------------------|--------------------------|--------------------------|
| Surplus on sales          | 4,454                      | 4,454                    | 5,883                    |
| Surplus on calendar sales | 2,335                      | 2,335                    | 2,400                    |
| Other income              | 310                        | 310                      | 316                      |
|                           | <u>7,099</u>               | <u>7,099</u>             | <u>8,599</u>             |

### 4. INVESTMENT INCOME

|                          | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|--------------------------|----------------------------|--------------------------|--------------------------|
| Bank interest receivable | 2,817                      | 2,817                    | 1,381                    |

# THE GREAT WAR AVIATION SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2024

### 5. COSTS OF CHARITABLE ACTIVITIES

|                                 | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|---------------------------------|----------------------------|--------------------------|--------------------------|
| Journal production and despatch | 16,987                     | 16,987                   | 17,934                   |
| Contact! production             | 14,000                     | 14,000                   | -                        |
| Insurance                       | 1,608                      | 1,608                    | 1,608                    |
| Bank charges                    | 1,757                      | 1,757                    | 2,081                    |
| Website                         | 4,876                      | 4,876                    | 3,018                    |
| Courier fees                    | 313                        | 745                      | 745                      |
| Public relations                | 10,918                     | 10,918                   | 18,706                   |
| Trophies and prizes awarded     | 389                        | 389                      | 391                      |
| Rent                            | 3,533                      | 3,533                    | 3,340                    |
| Printing and stationery         | 410                        | 410                      | 526                      |
| IT and computer                 | 3,858                      | 3,858                    | 2,635                    |
| Travel and subsistence          | 191                        | 191                      | 223                      |
| Grants                          | -                          | -                        | 500                      |
| Sundries                        | 76                         | 76                       | -                        |
|                                 | <u>58,916</u>              | <u>58,916</u>            | <u>51,707</u>            |

### 6. OTHER COSTS

|              | Unrestricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Total Funds<br>2023<br>£ |
|--------------|----------------------------|--------------------------|--------------------------|
| Accountancy  | 1,110                      | 1,110                    | 730                      |
| Depreciation | 3,288                      | 3,288                    | 666                      |
|              | <u>4,398</u>               | <u>4,398</u>             | <u>1,396</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 2024

### 10. TANGIBLE FIXED ASSETS

|                            | British Air<br>Service<br>Memorial<br>£ | Computer<br>Equipment<br>£ | Total<br>£    |
|----------------------------|---|----------------------------|---------------|
| <b>COST</b>                |   |                            |               |
| At 1 January 2024          | 58,102                                  | 13,810                     | 71,912        |
| Additions                  | -                                       | -                          | -             |
| <b>At 31 December 2024</b> | <b>58,102</b>                           | <b>13,810</b>              | <b>71,912</b> |
| <b>DEPRECIATION</b>        |   |                            |               |
| At 1 January 2024          | 58,101                                  | 12,709                     | 70,810        |
| Charge for the year        | -                                       | 609                        | 609           |
| <b>At 31 December 2024</b> | <b>58,101</b>                           | <b>13,318</b>              | <b>71,419</b> |
| <b>NET BOOK VALUE</b>      |   |                            |               |
| <b>At 31 December 2024</b> | <b>1</b>                                | <b>492</b>                 | <b>493</b>    |
| At 1 January 2024          | 1                                       | 1,101                      | 1,102         |

### 11. INTANGIBLE FIXED ASSETS

|                            | Website<br>£  | Total<br>£    |
|----------------------------|---------------|---------------|
| <b>COST</b>                |               |               |
| At 1 January 2024          | 12,960        | 12,960        |
| Additions                  | 4,902         | 4,902         |
| <b>At 31 December 2024</b> | <b>17,862</b> | <b>17,862</b> |
| <b>DEPRECIATION</b>        |               |               |
| At 1 January 2024          | -             | -             |
| Charge for the year        | 2,679         | 2,679         |
| <b>At 31 December 2024</b> | <b>2,679</b>  | <b>2,679</b>  |
| <b>NET BOOK VALUE</b>      |               |               |
| <b>At 31 December 2024</b> | <b>15,183</b> | <b>15,183</b> |
| At 1 January 2024          | 12,960        | 12,960        |

# THE GREAT WAR AVIATION SOCIETY

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31st DECEMBER 2024

#### 12. DEBTORS

|                         | 2024         | 2023     |
|-------------------------|--------------|----------|
|                         | £            | £        |
| Debtors and prepayments | 1,092        | -        |
|                         | <u>1,092</u> | <u>-</u> |

#### 13. CREDITORS: Amounts falling due within one year

|                        | 2024          | 2023          |
|------------------------|---------------|---------------|
|                        | £             | £             |
| Advance subscriptions  | 23,777        | 16,299        |
| Creditors and accruals | 3,413         | 4,168         |
|                        | <u>27,190</u> | <u>20,467</u> |

#### 14. UNRESTRICTED INCOME FUNDS

|                  | Balance at<br>1 January 2024 | Incoming<br>resources | Outgoing<br>resources | Balance at<br>31 Dec 2024 |
|------------------|------------------------------|-----------------------|-----------------------|---------------------------|
|                  | £                            | £                     | £                     | £                         |
| General Funds    | 82,732                       | 44,318                | (63,314)              | 63,736                    |
| Designated Funds | 28,000                       | -                     | -                     | 28,000                    |
| Total            | <u>110,732</u>               | <u>44,318</u>         | <u>(63,314)</u>       | <u>91,736</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.

# **THE GREAT WAR AVIATION SOCIETY**

## **MANAGEMENT INFORMATION**

**YEAR ENDED 31st DECEMBER 2024**

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**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 2024

| <b>INCOMING RESOURCES</b>                  | <b>2024</b>     | <b>2023</b>    |
|--|-----------------|----------------|
| <b>DONATIONS</b>                           | <b>£</b>        | <b>£</b>       |
| Subscriptions                              | <b>30,472</b>   | 29,595         |
| Gift aid                                   | <b>3,553</b>    | 3,160          |
| Donations                                  | <b>377</b>      | 1,045          |
|  | <b>34,402</b>   | <b>33,800</b>  |
| <b>CHARITABLE ACTIVITIES</b>               |                 |                |
| Surplus on sales                           | <b>4,454</b>    | 5,883          |
| Surplus on calendar sales                  | <b>2,335</b>    | 2,400          |
| Other income                               | <b>310</b>      | 316            |
|  | <b>7,099</b>    | <b>8,599</b>   |
| <b>INVESTMENT INCOME</b>                   |                 |                |
| Bank interest receivable                   | <b>2,817</b>    | 1,381          |
| <b>TOTAL INCOMING RESOURCES</b>            | <b>44,318</b>   | <b>43,780</b>  |
| <b>CHARITABLE ACTIVITIES</b>               |                 |                |
| Journal production and despatch            | <b>16,987</b>   | 17,934         |
| Contact! production                        | <b>14,000</b>   | -              |
| Insurance                                  | <b>1,608</b>    | 1,608          |
| Bank charges                               | <b>1,757</b>    | 2,081          |
| Website                                    | <b>4,876</b>    | 3,018          |
| Courier fees                               | <b>313</b>      | 745            |
| Trophies                                   | <b>389</b>      | 391            |
| Public relations                           | <b>10,918</b>   | 18,706         |
| Sundries                                   | <b>76</b>       | -              |
| Printing and stationery                    | <b>410</b>      | 526            |
| Rent                                       | <b>3,533</b>    | 3,340          |
| IT and computer                            | <b>3,858</b>    | 2,635          |
| Travel and subsistence                     | <b>191</b>      | 223            |
| Grants                                     | <b>-</b>        | 500            |
|  | <b>58,916</b>   | <b>51,707</b>  |
| <b>OTHER COSTS</b>                         |                 |                |
| Accountancy                                | <b>1,110</b>    | 730            |
| Depreciation                               | <b>3,288</b>    | 666            |
|  | <b>4,398</b>    | <b>1,396</b>   |
| <b>TOTAL RESOURCES EXPENDED</b>            | <b>63,314</b>   | <b>53,103</b>  |
| <b>NET INCOMING RESOURCES FOR THE YEAR</b> | <b>(18,996)</b> | <b>(9,323)</b> |