

Registered number: 07602666
Charity number: 1144182

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

GROUP TRUSTEES' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

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LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

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LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees Mrs N M Van Der Drift OBE, Chief Executive
ACM Sir M Graydon GCB CBE FRAeS, Chair
Mr G Beattie, Trustee
The Baroness Hogg, Trustee
Mrs S E Raine, Trustee
Mr D Gilbert, Trustee
AVM (Ret) P A Robinson OBE FRAeS, Trustee

All of the above trustees, who are also directors of the charity for the purposes of company law, held office during the year under review.

Company registered number 07602666

Charity registered number 1144182

Registered office Lincolnshire Bomber Command Memorial
Canwick Avenue
Lincoln
Lincolnshire
LN4 2HQ

Company secretary Mr S Fleming

Chief executive officer Mrs Nicky Van Der Drift OBE

Independent auditors Duncan & Toplis Audit Limited
Enterprise Way
Pinchbeck
Spalding
Lincolnshire
PE11 3YR

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report together with the audited financial statements of the Company for the 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the group and the Company qualify as small under section 383 of the Companies Act 2006, the Group Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Objectives

To foster good citizenship and advance education for the benefit of the public at large by the provision and maintenance of a memorial, visitor centre, museum and archive; to hold collections for the benefit of the public to commemorate those who served, supported or suffered in air bombing campaigns since the formation of the Royal Air Force.

Achievements and performance

a. Main achievements of the last 12 months

- Welcomed 106,480 visitors from 19 different countries.
- Provided formal learning experiences for 2,629 children and 363 adults and informal learning for 4447 children and adults.
- Our catering team prepared 51,812 meals.
- Recruited an additional 21 volunteers.
- Installed a permanent exhibition – Women in War including a high-profile launch.
- Continued preserving documents for the Post-War Digital Archive and recorded 6 oral testimonies and 32 collections
- Continued preservation of documents and photographs for the World War 2 Digital Archive preserving 299 collections
- We have provided training for 72 individuals covering 66 different training modules.
- Delivered 225 events and attended 78 external events
- Hosted 140 groups and 89 youth group visits.
- Won a regional gold award for Sustainable, Ethical and Community Tourism and the Learning Team of the Year from the Schools Travel Awards Scheme.

b. Marketing and PR

- Our website had 215,000 users from 24 countries.
- Our combined audience on social media is 56,000
- Our quarterly newsletter has 13,968 subscribers
- TripAdvisor rated 4.8/5 from 1,283 reviews and listed 2nd out of 118 Top Things to Do in Lincoln
- Google reviews - 4.8/5 with 3,366 reviews

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance (continued)

c. Charitable activities

During the year the charity has set in motion further fundraising activities to achieve the above objectives and has been successful in attracting donations and increasing engagement.

d. Business activities

- A cashflow and sensitivity analysis is presented to the Finance and Operations Committee and Board each quarter
- The risk register for the project is updated quarterly.
- The business plan is reassessed each year and submitted to the Board.
- All core positions have been recruited and training provided.
- The project has used funding to increase solar generation capacity, providing a long-term cost saving.
- Plans are in place to extend the space to accommodate the additional business activities required for sustainability.

e. Investment policy and performance

Under the Memorandum and Articles of Association, the Charity has the power to invest in any way the trustees see fit.

As at 31 March 2025 the charity held corporate bonds and other investments as detailed in the notes to the financial statements.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

All reserves are restricted to the delivery and maintenance of the project.
The trustees are yet to establish the exact funds that are to be required to achieve the objects of the charity. It is anticipated that once the site is completed and all indebtedness cleared, a reserves policy will be required to provide a suitable maintenance fund.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management

a. Organisational structure

The board is made up of 7 Trustees and a Company Secretary. The Trustees have been selected for their skills and experience and each will serve a term of three years before re-election.

Trustees are backed by a panel of Patrons, many of whom have previously served as Trustees.

Supporting the Trustees are four committees - Finance and Operations, Fundraising, Partnership and Investment. The CEO sits on all committees. Task forces will be set up from these committees to look at elements of the project as required and will support the development and delivery of the main strategy.

All new trustees are given a briefing by the Chairman of Trustees and the use of organisational briefs and reports.

b. Staff and volunteers

The Trust and its trading company now employ 41 staff (25 FTE) which is a decrease of 4 in the last year. Some key restructuring was undertaken to redefine roles and departments to better manage the business. The day-to-day activities at the Centre are now overseen by an experienced Operations Manager who reports directly to the CEO.

The catering, admissions, customer service and retail elements have been combined to form a Front of House team enabling upskilling of staff by providing training on multiple area and systems and efficiencies in terms of staff hours.

In the last year, we have provided work experience or placements for over 22 individuals including a wide range of students, Duke of Edinburgh award applicants, and adults with SEND issues.

The Trust is currently working with 398 volunteers, from 6 different countries. A Volunteer Co-ordinator, herself a volunteer, manages the administration around the volunteer process and then the individuals are managed by the relevant department lead.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

c. Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

In order to fulfil this an analysis of the potential operational risks involved in this project has been undertaken, along with an assessment of the likelihood and impact of these risks, as well as consideration of how these risks might be mitigated or managed.

The identified key operational risks and the proposed strategy for managing each of these is set out below:

Description	Impact	Probability	Management strategy
Failure to attract & retain, and temporary loss of, competent senior/key staff.	High	Medium	<ol style="list-style-type: none"> 1. IBCC known as a good place to work: competitive working conditions, remuneration, ethos and public acclamation. Underpinned by annual review of HR policies, including non-divisive bonus policy adopted by Board 26 Jan 22. 2. Business-continuity and resilience plans eg cross-training; nominated deputies. Ops Manager & Trust Administrator will deputise for CEO during her absences. 3. Use of Board members, consultants & volunteers to assist senior managers (eg FOAC). 4. Board is ready to pay more to attract & retain key staff. 5. FT Learning Officer recruited in lieu of PT 6. Organogram improved.
Failure to achieve long-term financial stability.	High	Medium	<ol style="list-style-type: none"> 1. Board strategies: <ol style="list-style-type: none"> a. Focus on cash flow/liquidity. b. Build capital by attracting major grants, legacies and donations. c. Fund-raise for Strategy Goals. 2. Prepare, approve and deliver balanced Budgets. 3. Cashflow spreadsheets forecast bank cash levels on monthly basis out to five years ahead. 4. £100k interest-free overdraft kindly set in place by a trustee.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL**(A Company Limited by Guarantee)****TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025****Structure, governance and management (continued)**

Failure to secure new & repeat visitors.	High	Medium	<p>1. Strategic Directive (included in Business Plan) lays down Goals and programme timescales.</p> <p>2. A £231k NHLF 'Resilience' bid (including prep funds for Learning Centre) awarded Nov 23. (Award also includes provision for staff costs, improved solar PV resilience, hiring a consultant for 2024 Exhibition Refresh bid.)</p> <p>3. An up-to-date Strategic Directive and Strategic Plan are in place, which timetable Business Development initiatives.</p>
Loss of reputation as a well-run business/world-class memorial & visitor centre.	High	Low	<p>1. A sound supervisory system is in place, underpinned by the Board's engagement. Managers set high standards, lead by example and do not tolerate unprofessional conduct.</p> <p>2. IBCC practices, standards and ethos are enshrined in its policies and are updated regularly.</p> <p>3. Regular staff training in critical areas like IT & data security.</p> <p>4. Managers to balance tasks and resources to avoid failure through overreach (eg Café, Events).</p> <p>5. Vital data provided by partners, contractors & 3rd parties to be verified before acceptance.</p> <p>6. Trustees & Patrons act as IBCC champions within their communities.</p> <p>7 IBCC/UoL Partnership Cttee strives to overcome issues and protect IBCC reputation.</p>

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Structure, governance and management (continued)

d. Methods of appointment or election of Trustees

The management of the Group and the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

e. Policies adopted for the induction and training of Trustees

All new trustees are given a briefing by the Chairman of Trustees and the use of organisational briefs and reports.

Plans for future periods

- To continue to digitise and preserve memorabilia collections on the Digital Archive
- Developing the exhibition to incorporate more reconciliation and post war elements.
- To create better educational and hospitality facilities through funding grants, sponsorship and income generation
- To continue to increase educational group uptake
- To continue to increase corporate hospitality sales at the centre
- To complete the fund raising to ensure sufficient long-term investment
- To continue to train staff and volunteers
- To run the centre efficiently and meet all targets

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and the Company and of their incoming resources and application of resources, including their income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Group and the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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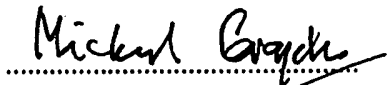
TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charitable group's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charitable group's auditors are aware of that information.

Approved by order of the members of the board of Trustees on 23 July 2025 and signed on their behalf by:



ACM Sir M Graydon GCB CBE FRAeS

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE BOMBER COMMAND
MEMORIAL**

Opinion

We have audited the financial statements of Lincolnshire Bomber Command Memorial (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Consolidated Statement of Financial Position, the Company Statement of Financial Position, the Consolidated Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the Group's and of the parent charitable company's affairs as at 31 March 2025 and of the Group's incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group's or the parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE BOMBER COMMAND
MEMORIAL (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' Report thereon. The Trustees are responsible for the other information contained within the Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 requires us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a Strategic Report.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE BOMBER COMMAND
MEMORIAL (CONTINUED)**

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE BOMBER COMMAND
MEMORIAL (CONTINUED)**

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We have identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial experience, knowledge of the sector, a review of regulatory and legal correspondence and through discussions with Trustees and other management obtained as part of the work required by auditing standards. We have also discussed with the Trustees and other management the policies and procedures relating to compliance with laws and regulations. We communicated laws and regulations throughout the team and remained alert to any indications of non-compliance throughout the audit.

The potential impact of different laws and regulations varies considerably. Firstly, the group is subject to laws and regulations that directly impact the financial statements (for example financial reporting legislation) and we have assessed the extent of compliance with such laws as part of our financial statements audit. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including risk of override of controls) and determined that the principal risks were related to management bias in accounting estimates and judgemental areas of the financial statements such as depreciation of tangible fixed assets, as well as the risk of inappropriate journal entries to misclassify restricted income. Audit procedures performed by the engagement team included the identification and testing of material and unusual journal entries and challenging management on key accounting estimates, assumptions and judgements made in the preparation of the financial statements. We carried out detailed substantive tests on accounting estimates, including reviewing the methods used by management to make those estimates, re-performing the calculation, and reviewing the outcome of prior year estimates.

Secondly, the group is subject to other laws and regulations where the consequence for non-compliance could have a material effect on the amounts or disclosures in the financial statements. We identified the following areas as those most likely to have such an effect: Health and Safety regulations of both employees and visitors, Food Safety regulations and Employment laws. The group provides regular internal training for employees on the procedures to follow and comply with the strict guidelines that are in place.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection. This inspection included a review of legal fees for any evidence of non-compliance and discussions around any issues during the year and the policies in place. Through these procedures, if we became aware of any non-compliance, we considered the impact on the procedures performed on the related financial statement items.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. The further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. As with any audit, there is a greater risk of non-detection of irregularities as these may involve collusion, intentional omissions of the override of internal controls.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF LINCOLNSHIRE BOMBER COMMAND
MEMORIAL (CONTINUED)**

We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.



Alistair Main FCA (Senior Statutory Auditor)

for and on behalf of
Duncan & Toplis Audit Limited, Statutory Auditor

Enterprise Way

Pinchbeck

Spalding

Lincolnshire

PE11 3YR

Date: 11 August 2025

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

**CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND
EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	3	247,922	(9,050)	238,872	522,937
Charitable activities	4	475,509	-	475,509	462,683
Other trading activities		968,273	-	968,273	878,504
Investments	5	3,386	-	3,386	6,570
Total income		1,695,090	(9,050)	1,686,040	1,870,694
Expenditure on:					
Raising funds		229,961	-	229,961	207,268
Charitable activities:					
Memorial and centre		1,206,016	325,236	1,531,252	1,329,546
Archive		51,079	-	51,079	32,563
Site landscaping		28,930	-	28,930	56,216
Total expenditure		1,515,986	325,236	1,841,222	1,625,593
Net income/(expenditure) before net gains on investments		179,104	(334,286)	(155,182)	245,101
Net gains on investments		4,153	-	4,153	5,895
Net movement in funds		183,257	(334,286)	(151,029)	250,996
Reconciliation of funds:					
Total funds brought forward		2,503,705	5,100,368	7,604,073	7,353,077
Net movement in funds		183,257	(334,286)	(151,029)	250,996
Total funds carried forward		2,686,962	4,766,082	7,453,044	7,604,073

The Consolidated Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 20 to 40 form part of these financial statements.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL

(A Company Limited by Guarantee)

REGISTERED NUMBER: 07602666

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	7,096,545	7,200,449
		<u>7,096,545</u>	<u>7,200,449</u>
Current assets			
Stocks	12	49,376	39,799
Debtors	13	116,816	265,143
Investments	14	72,329	69,375
Cash at bank and in hand		295,849	218,862
		<u>534,370</u>	<u>593,179</u>
Creditors: amounts falling due within one year	15	(177,871)	(189,555)
Net current assets		<u>356,499</u>	<u>403,624</u>
Total assets less current liabilities		<u>7,453,044</u>	<u>7,604,073</u>
Net assets excluding pension asset		<u>7,453,044</u>	<u>7,604,073</u>
Total net assets		<u>7,453,044</u>	<u>7,604,073</u>
Charity funds			
Restricted funds	17	4,766,082	5,100,368
Unrestricted funds	17	2,686,962	2,503,705
Total funds		<u>7,453,044</u>	<u>7,604,073</u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL

(A Company Limited by Guarantee)

REGISTERED NUMBER: 07602666

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2025

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23 July 2025 and signed on their behalf by:


.....
ACM Sir M Graydon GCB CBE FRAeS

The notes on pages 20 to 40 form part of these financial statements.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL**(A Company Limited by Guarantee)****REGISTERED NUMBER: 07602666****COMPANY STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	10	7,088,933	7,192,537
Investments	11	100	100
		<u>7,089,033</u>	<u>7,192,637</u>
Current assets			
Debtors	13	117,847	260,290
Investments	14	72,329	69,375
Cash at bank and in hand		264,761	189,329
		<u>454,937</u>	<u>518,994</u>
Creditors: amounts falling due within one year	15	(90,926)	(107,558)
Net current assets		<u>364,011</u>	<u>411,436</u>
Total assets less current liabilities		<u>7,453,044</u>	<u>7,604,073</u>
Net assets excluding pension asset		<u>7,453,044</u>	<u>7,604,073</u>
Total net assets		<u>7,453,044</u>	<u>7,604,073</u>
Charity funds			
Restricted funds	17	4,975,082	5,100,368
Unrestricted funds	17	2,477,962	2,503,705
Total funds		<u>7,453,044</u>	<u>7,604,073</u>

The Company's net movement in funds for the year was £(151,029) (2024 - £250,996).

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)
REGISTERED NUMBER: 07602666

COMPANY STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2025

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 23 July 2025 and signed on their behalf by:


ACM Sir M Graydon GCB CBE FRAeS

The notes on pages 20 to 40 form part of these financial statements.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	155,601	268,581
Cash flows from investing activities		
Dividends, interests and rents from investments	3,386	6,570
Purchase of tangible fixed assets	(82,000)	(34,473)
Net cash used in investing activities	(78,614)	(27,903)
Cash flows from financing activities		
Repayments of borrowing	-	(775,753)
Net cash provided by/(used in) financing activities	-	(775,753)
Change in cash and cash equivalents in the year	76,987	(535,075)
Cash and cash equivalents at the beginning of the year	218,862	753,937
Cash and cash equivalents at the end of the year	295,849	218,862

The notes on pages 20 to 40 form part of these financial statements

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Lincolnshire Bomber Command Memorial is a private company, limited by guarantee without share capital, registered in England and Wales. In the event of being wound up, the liability in respect of the guarantee is limited to £1 per member of the company. The charitable company's registered number and registered office address can be found in the Trustees annual report.

The presentation currency of the financial statements is the Pound Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Lincolnshire Bomber Command Memorial meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The Consolidated Statement of Financial Activities (SOFA) and Consolidated Statement of Financial Position consolidate the financial statements of the Company and its subsidiary undertaking. The results of the subsidiary are consolidated on a line by line basis.

The Company has taken advantage of the exemption allowed under section 408 of the Companies Act 2006 and has not presented its own Statement of Financial Activities in these financial statements.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Grants are included in the Consolidated Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Support costs are those costs incurred directly in support of expenditure on the objectives of the company and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

Expenditure on raising funds includes all expenditure incurred by the Group to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Group's objectives, as well as any associated support costs.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Expenditure (continued)

All expenditure is inclusive of irrecoverable VAT.

2.4 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Consolidated Statement of Financial Activities over the expected useful lives of the assets concerned. Other grants are credited to the Consolidated Statement of Financial Activities as the related expenditure is incurred.

2.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Group; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.6 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.7 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Long-term leasehold property	-	2% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	33% straight line and 20% straight line
Computer equipment	-	33% straight line

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Investments

Current asset investments

Current asset investments comprising of listed investments are stated at market value at the statement of financial position date. The statement of financial activity includes the net gains and losses arising on revaluation and disposal throughout the period.

The gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (value on acquisition date if later). Unrealised gains and losses are calculated as the difference between the market value at the period end date and opening market value (or value on acquisition date if later).

Fixed asset investments

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance sheet date, unless the value cannot be measured reliably in which case it is measured at cost less impairment. Investment gains and losses, whether realised or unrealised, are combined and presented as 'Gains/(Losses) on investments' in the Consolidated statement of financial activities.

Investments in subsidiaries are valued at cost less provision for impairment.

2.9 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2.10 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.12 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is *probable* that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Consolidated Statement of Financial Activities as a finance cost.

2.13 Financial instruments

The group only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like current asset investments, other debtors and creditors and loans.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the income statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were sold at the financial reporting date.

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.14 Pensions

The Group operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Group to the fund in respect of the year.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.15 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Group and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Group for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Donations	247,922	-	247,922	291,937
Grants	-	(9,050)	(9,050)	231,000
	<u>247,922</u>	<u>(9,050)</u>	<u>238,872</u>	<u>522,937</u>
<i>Total 2024</i>	<u>291,937</u>	<u>231,000</u>	<u>522,937</u>	

4. Income from charitable activities

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from charitable activities - Memorial and centre	475,509	475,509	462,683
	<u>475,509</u>	<u>475,509</u>	
<i>Total 2024</i>	<u>462,683</u>	<u>462,683</u>	

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Investment Income

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Investment income - local cash	3,386	3,386	6,570
<i>Total 2024</i>	<u>6,570</u>	<u>6,570</u>	

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Total resources expended

	Fundraising £	Memorial & centre £	Archive £
Costs directly allocated to activities			
Purchases	5,087	314,672	-
Technology costs	3,325	-	51,043
Energy costs	-	30,378	-
Telephone, postage and stationary costs	3,165	12,041	36
Other costs	57	47,090	-
Operating leases - other	-	3,857	-
Wages and salaries	-	617,124	-
National insurance	-	34,067	-
Pension costs	-	10,268	-
Support costs allocated to activities			
Purchases	-	275	-
Technology costs	-	-	-
Governance	80,772	-	-
Maintenance of premises	14,822	71,052	-
Cleaning	-	10,396	-
Telephone, postage and stationary costs	-	-	-
Other costs	122,753	164,839	-
Bank interest and charges	-	22,246	-
Auditors' remuneration	-	7,045	-
Depreciation and amortisation	-	185,902	-
Disposal of tangible fixed assets	-	-	-
	229,961	1,531,252	51,079

	Site Landscaping £	Other £	2025 £	2024 £
Costs directly allocated to activities				
Purchases	-	-	319,739	306,074
Technology costs	-	-	54,368	35,230
Energy costs	-	-	30,378	45,689
Telephone, postage and stationary costs	-	-	15,242	11,010
Other costs	-	-	47,147	53,056
Operating leases - other	-	-	3,857	2,000
Wages and salaries	-	-	617,124	502,707
National insurance	-	-	34,067	22,530
Pension costs	-	-	10,268	7,575
Support costs allocated to activities				
Purchases	-	-	275	159
Technology costs	-	-	-	-
Governance	-	-	80,772	78,360
Maintenance of premises	28,930	-	114,804	121,009
Cleaning	-	-	10,396	9,182
Telephone, postage and stationary costs	-	-	-	-
Other costs	-	-	287,592	203,000
Bank interest and charges	-	-	22,246	51,203
Auditors' remuneration	-	-	7,045	7,021
Depreciation and amortisation	-	-	185,902	169,786
Disposal of tangible fixed assets	-	-	-	-
	28,930	-	1,841,222	1,625,593

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Company's auditor for the audit of the Company's annual accounts	7,475	7,196
Fees payable to the Company's auditor in respect of:		
All taxation advisory services not included above	5,295	4,830
All non-audit services not included above	5,927	6,994

8. Staff costs

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Wages and salaries	617,124	502,707	167,623	137,182
Social security costs	34,067	22,530	11,258	8,469
Contribution to defined contribution pension schemes	10,268	7,575	2,908	1,878
	<u>661,459</u>	<u>532,812</u>	<u>181,789</u>	<u>147,529</u>

The average number of persons employed by the Company during the year was as follows:

	Group 2025 No.	Group 2024 No.	Company 2025 No.	Company 2024 No.
General staff	41	35	7	6

No employee received remuneration amounting to more than £60,000 in either year.

9. Trustees' remuneration and expenses

During the year, one Trustees has been paid remuneration or has received other benefits from an employment with the Company. The value of Trustees' remuneration and other benefits was as follows:

	2025 £	2024 £
Mrs N M Van Der Drift OBE Remuneration	4,800	4,800

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Trustees' remuneration and expenses (continued)

During the year ended 31 March 2025, expenses totalling £129 were reimbursed or paid directly to Trustee (2024 - £NIL to Trustee). These expenses related to accomodation which was required as part of the trustee's role..

10. Tangible fixed assets

Group

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 April 2024	8,155,968	47,479	19,882	77,645	8,300,974
Additions	15,245	45,140	2,147	19,468	82,000
At 31 March 2025	8,171,213	92,619	22,029	97,113	8,382,974
Depreciation					
At 1 April 2024	997,411	13,998	11,970	77,146	1,100,525
Charge for the year	164,955	14,198	2,447	4,304	185,904
At 31 March 2025	1,162,366	28,196	14,417	81,450	1,286,429
Net book value					
At 31 March 2025	7,008,847	64,423	7,612	15,663	7,096,545
At 31 March 2024	7,158,557	33,481	7,912	499	7,200,449

Company

	Freehold property £	Plant and machinery £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2024	8,155,968	47,479	77,645	8,281,092
Additions	15,245	45,140	19,468	79,853
At 31 March 2025	8,171,213	92,619	97,113	8,360,945

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Tangible fixed assets (continued)

Company (continued)

	Freehold property £	Plant and machinery £	Computer equipment £	Total £
Depreciation				
At 1 April 2024	997,411	13,998	77,146	1,088,555
Charge for the year	164,955	14,198	4,304	183,457
At 31 March 2025	<u>1,162,366</u>	<u>28,196</u>	<u>81,450</u>	<u>1,272,012</u>
Net book value				
At 31 March 2025	<u>7,008,847</u>	<u>64,423</u>	<u>15,663</u>	<u>7,088,933</u>
At 31 March 2024	<u>7,158,557</u>	<u>33,481</u>	<u>499</u>	<u>7,192,537</u>

11. Fixed asset investments

	Investments in subsidiary companies £
Company	
Cost or valuation	
At 1 April 2024	100
At 31 March 2025	<u>100</u>
Net book value	
At 31 March 2025	<u>100</u>
At 31 March 2024	<u>100</u>

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

12. Stocks

	Group 2025 £	Group 2024 £
Raw materials and consumables	49,376	39,799

13. Debtors

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Due within one year				
Trade debtors	10,326	12,841	3,658	7,185
Amounts owed by group undertakings	-	-	14,583	7,188
Other debtors	6,934	3,038	6,934	3,038
Prepayments and accrued income	99,556	249,264	92,672	242,879
	<u>116,816</u>	<u>265,143</u>	<u>117,847</u>	<u>260,290</u>

Included within debtors are amounts due on various grants awarded where conditions have been met for recognition within the financial statements, but cash flow is tied to expenditure on the project. Therefore, exact dates of receipts of these amounts are uncertain.

14. Current asset investments

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Listed investments	72,329	69,375	72,329	69,375

15. Creditors: Amounts falling due within one year

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Trade creditors	49,357	93,239	29,676	78,039
Other taxation and social security	34,459	39,158	2,784	2,600
Other creditors	31,838	17,632	28,690	15,129
Accruals and deferred income	62,217	39,526	29,776	11,790
	<u>177,871</u>	<u>189,555</u>	<u>90,926</u>	<u>107,558</u>

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Creditors: Amounts falling due within one year (continued)

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
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16. Financial instruments

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
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Financial assets

Financial assets measured at fair value through the statement of financial activity	72,329	69,375	72,329	69,375
Financial assets measured at amortised cost	306,175	231,703	268,419	196,514
	378,504	301,078	340,748	265,889

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
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Financial liabilities

Financial liabilities measured at amortised cost	(49,357)	(93,239)	(29,676)	(78,039)
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Financial assets measured at fair value through the statement of financial activity comprise current asset investments. The amount recognised to reflect the fair value movement of financial assets measured at fair value is shown as a separate line within the statement of financial activity.

Financial assets measured at amortised cost comprise trade debtors and cash at bank.

Financial liabilities measured at amortised cost comprise trade creditors, bank loans and bank overdraft.

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds - all funds	2,503,705	1,695,090	(1,515,986)	4,153	2,686,962
Restricted funds					
International Bomber Command Centre	1,166,382	-	(27,891)	-	1,138,491
HLF Fund	938,783	(9,050)	(223,289)	-	706,444
MOD Chadwick Centre Fund	1,890,992	-	(47,049)	-	1,843,943
NKDC Catering Fund	175,352	-	(4,000)	-	171,352
BIFFA Award Funding	618,647	-	(14,112)	-	604,535
WREN	234,849	-	(6,120)	-	228,729
CRF	67,077	-	(2,595)	-	64,482
SEGL	8,286	-	(180)	-	8,106
	5,100,368	(9,050)	(325,236)	-	4,766,082
Total of funds	7,604,073	1,686,040	(1,841,222)	4,153	7,453,044

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2024 £
Unrestricted funds					
General Funds	2,319,828	761,190	(687,085)	5,895	2,399,828
Trading	48,475	878,504	(823,102)	-	103,877
	<u>2,368,303</u>	<u>1,639,694</u>	<u>(1,510,187)</u>	<u>5,895</u>	<u>2,503,705</u>
Restricted funds					
International Bomber Command Centre	1,192,916	-	(26,534)	-	1,166,382
HLF Fund	722,185	231,000	(14,402)	-	938,783
MOD Chadwick Centre Fund	1,938,041	-	(47,049)	-	1,890,992
NKDC Catering Fund	179,352	-	(4,000)	-	175,352
BIFFA Award Funding	632,759	-	(14,112)	-	618,647
WREN	240,969	-	(6,120)	-	234,849
CRF	70,086	-	(3,009)	-	67,077
SEGL	8,466	-	(180)	-	8,286
	<u>4,984,774</u>	<u>231,000</u>	<u>(115,406)</u>	<u>-</u>	<u>5,100,368</u>
Total of funds	<u>7,353,077</u>	<u>1,870,694</u>	<u>(1,625,593)</u>	<u>5,895</u>	<u>7,604,073</u>

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

17. Statement of funds (continued)

Description, nature and purpose of restricted funds:

International Bomber Command Centre

The memorial fund is formed from donations and grants for the realisation and subsequent operation of the International Bomber Command Centre.

HLF Fund

The Heritage Lottery Fund (HLF) was awarded for the development of the Chadwick Centre, memorial garden and archive and is drawn down as and when expenditure occurs.

MOD Chadwick Centre Fund

The Ministry of Defence fund has been awarded for the construction of visitor and educational facilities.

NKDC Catering Fund

The fund has been awarded for the completion of the restaurant facilities at the centre.

BIFFA Award Fund

The grant has been awarded for the construction of memorial walls and stones.

WREN Fund

The Waste Recycling Environmental (WREN) grant has been awarded for the landscaping of the site.

CRF

The Cultural Recovery Fund (CRF) was awarded to assist the centre in recovering unavoidable costs during the COVID-19 pandemic and to assist in re-opening improvements.

SEGL

The Smart Energy Greater Lincolnshire (SEGL) grant was awarded to assist in the purchase of solar panels for the centre.

18. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2025 £
General funds	2,503,705	1,695,090	(1,515,986)	4,153	2,686,962
Restricted funds	5,100,368	(9,050)	(325,236)	-	4,766,082
	<u>7,604,073</u>	<u>1,686,040</u>	<u>(1,841,222)</u>	<u>4,153</u>	<u>7,453,044</u>

LINCOLNSHIRE BOMBER COMMAND MEMORIAL
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

18. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2023</i> £	<i>Income</i> £	<i>Expenditure</i> £	<i>Gains/ (Losses)</i> £	<i>Balance at 31 March 2024</i> £
General funds	2,368,303	1,639,694	(1,510,187)	5,895	2,503,705
Restricted funds	4,984,774	231,000	(115,406)	-	5,100,368
	<u>7,353,077</u>	<u>1,870,694</u>	<u>(1,625,593)</u>	<u>5,895</u>	<u>7,604,073</u>

19. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	2,381,643	4,714,902	7,096,545
Current assets	483,296	51,180	534,476
Creditors due within one year	(177,977)	-	(177,977)
Total	<u>2,686,962</u>	<u>4,766,082</u>	<u>7,453,044</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	2,412,711	4,787,738	7,200,449
Current assets	280,549	312,630	593,179
Creditors due within one year	(189,555)	-	(189,555)
Total	<u>2,503,705</u>	<u>5,100,368</u>	<u>7,604,073</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

20. Reconciliation of net movement in funds to net cash flow from operating activities

	Group 2025 £	Group 2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(151,029)	250,996
Adjustments for:		
Depreciation charges	185,904	169,784
Finance costs	-	28,259
Losses on investments	(2,954)	(7,289)
Dividends, interests and rents from investments	(3,386)	(6,570)
Decrease/(increase) in stocks	(9,577)	6,688
Decrease/(increase) in debtors	148,327	(251,335)
Increase/(decrease) in creditors	(11,684)	78,048
Net cash provided by operating activities	155,601	268,581

21. Analysis of cash and cash equivalents

	Group 2025 £	Group 2024 £
Cash in hand	295,849	218,862
Total cash and cash equivalents	295,849	218,862

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**NOTES TO THE FINANCIAL STATEMENTS
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22. Analysis of changes in net debt

	At 1 April 2024	Cash flows	Changes in market value and exchange rate movements	At 31 March 2025
	£	£	£	£
Cash at bank and in hand	218,862	76,987	-	295,849
Liquid investments	69,375	-	2,954	72,329
	<u>288,237</u>	<u>76,987</u>	<u>2,954</u>	<u>368,178</u>

23. Capital commitments

	Group 2025	Group 2024	Company 2025	Company 2024
	£	£	£	£
Contracted for but not provided in these financial statements				
Acquisition of tangible fixed assets	-	17,209	-	17,209

24. Pension commitments

The group operates a defined contribution pension scheme and made contributions of £10,268 (2024 - £7,575) during the year.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

25. Operating lease commitments

At 31 March 2025 the Group and the Company had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Not later than 1 year	2,769	2,276	2,769	2,276
Later than 1 year and not later than 5 years	10,246	8,207	10,246	8,207
Later than 5 years	280,347	220,888	280,347	220,888
	<u>293,362</u>	<u>231,371</u>	<u>293,362</u>	<u>231,371</u>

The following lease payments have been recognised as an expense in the Statement of Financial Activities:

	Group 2025 £	Group 2024 £	Company 2025 £	Company 2024 £
Operating lease rentals	4,133	2,276	4,133	2,276
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

26. Related party transactions

During the year, the trustees and related parties contributed £36,300 (2024 - £46,646) to the charity, representing donations and the support of fundraising events.

One of the trustees of the charity is also a director of Essence Events Solutions Ltd. During the year, the charity made purchases totalling £117,106 (2024 - £111,811) in relation to administration support received from the company. In the prior year, the charity also purchased some items for sale totalling £15,000.

The balance owed to Essence Events Solutions Ltd at the year end was £10,505 (2024 - £10,660).

One of the trustees of the charities has made a loan to the charity to support ongoing work. At the year end, the balance of this loan was £12,339

27. Principal subsidiaries

The following was a subsidiary undertaking of the Company:

Name	Company number	Charity registration number	Registered office or principal place of business
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

27. Principal subsidiaries (continued)

International Bomber Command Centre Limited	10650172	N/a	International Bomber Command Memorial, Canwick Avenue, Lincoln, Lincs, LN4 2HQ
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Principal activity	Class of shares	Holding	Included in consolidation
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Trading activities of a registered charity	Ordinary	100%	Yes
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The financial results of the subsidiary for the year were:

Name	Income £	Expenditure £	Profit/(Loss) / Surplus/ (Deficit) for the year £	Net assets £
International Bomber Command Centre Limited	968,273	943,507	24,766	100