



**WORLD WAR I AVIATION HERITAGE TRUST LIMITED**

**YEAR ENDED 31 DECEMBER 2022**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**



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## GENERAL INFORMATION

SHORT NAME	WW1 AHT
MUSEUM PREMISES AND REGISTERED OFFICE	3 The Willows North Warnborough Hook Hants RG29 1 DR
COMPANY REGISTRATION NUMBER	8753767
REGISTERED CHARITY NUMBER	1156699
DIRECTORS AND TRUSTEES	His Honour P Clegg Mr MK Drayton Mr RA Forsythe Mr JH Martin Mr OCHW Wulff
HON. SECRETARY	Mr RA Forsythe
INDEPENDENT EXAMINER	Anna Coote MAAT Gilroy & Brookes Chartered Accountants Suite 15, The Enterprise Centre Coxbridge Business Centre Farnham, Surrey GU10 5EH
BANKERS	Barclays Bank



## **WORLD WAR I AVIATION HERITAGE TRUST LIMITED**

### **DIRECTORS' REPORT YEAR ENDED 31 DECEMBER 2022**

#### **PRINCIPAL ACTIVITY**

This is the ninth annual report of the WW1 Aviation Heritage Trust Ltd. The company was incorporated on the 29 October 2013, to advance the education in the evolution of military aviation and the courage of pilots in the Great War through the establishment of a collection of World War I aircraft. The company is a registered charity, number 8753767 and its income is derived from educational services, donations, sponsorships, and grants.

#### **GOVERNING DOCUMENT**

The World War I Aviation Heritage Trust is a company without share capital, limited by guarantee, and it is administered in accordance with its Memorandum and Articles of Association.

#### **ORGANISATION**

The day-to-day operation and administration are carried out by the Trustees. The directors of the company, who for the purposes of charity law are the trustees, are people whose knowledge and experience qualify them for election to the Board of the World War I Aviation Heritage Trust Limited.

#### **MISSION STATEMENT**

The World War I Aviation Heritage Trust seeks to advance education in the evolution of military aviation and the courage of pilots in the Great War through the establishment and maintenance of a collection of flying, reproduction World War I aircraft.

#### **RESERVES**

The directors consider it prudent that, given the nature of the Trust's income, general reserves, whether designated or free, are always equal to the gross operational costs of the Trust for a calendar quarter. This figure should be considered the absolute minimum to permit the Trust to operate with freedom.



## **RISK**

The major risks to which the charity is exposed, as identified by the Trustees and the Board, have been reviewed and systems are in place to mitigate these risks. The uncertainty of air show combined with the unreliability of aircraft of 1915 design means income has become a risk. However, the number of shows and the reduction of WW1 AHT operated aircraft to two (BE 2 and Albatros DVa) have mitigated this risk.

## **PUBLIC BENEFIT STATEMENT**

The Trust has carried this out by:

1. Importing 'late-model original' Great War aircraft into the United Kingdom.
2. Undertaking a series of flying and static displays of the aircraft to illustrate the rapid development of aircraft production and design 1914-1918.
3. Providing a wide-ranging education service to schools and colleges (including pupils with special educational needs), families and adults (including lifelong learning for older people).
4. Working in partnership with other similar organisations to further the Trust's aims.
5. Training and using volunteers in many areas of the Trust's work.
6. Raising funds through applying for grants and encouraging sponsorship and donations.
7. Holding pilot chat sessions about our vintage aircraft to spread the word and raise funds to keep them flying.
8. Beginning a programme of visits to schools and non-aviation events to raise funds as our 1915 vintage simulator controlling a VR game called Flying Aces is now mobile.



**WORLD WAR I AVIATION HERITAGE TRUST LIMITED**

**DIRECTORS' REPORT  
YEAR ENDED 31 DECEMBER 2022 (continued)**

**DIRECTORS**

The directors in office during the period were:

His Honour P Clegg  
Mr MK Drayton  
Mr RA Forsythe  
Mr JH Martin  
Mr OCHW Wulff

  
R A Forsythe – Chief Trustee

31 August 2023





## **WORLD WAR I AVIATION HERITAGE TRUST LIMITED**

### **CHIEF TRUSTEE'S STATEMENT YEAR ENDED 31 DECEMBER 2022**

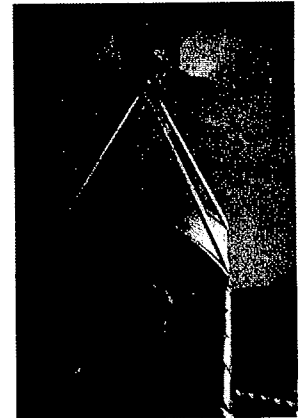
#### **GENERAL OVERVIEW**

##### **Introduction**

Our flying season is between April and September each year. In 2022 we were able to attend both air shows at our home base Stow Maries but none of the other shows in England brought in external participants because of the reduced income available during lockdown. We applied for a Culture Recovery Fund (CRF) Grant and were successful in Round One and Round 2 which were implemented between January and July 2022. With the pandemic offering little respite towards the end of 2022, the CRF stepped in again with a further Continuity Support award as there was little opportunity to generate income.

##### **Grants**

The Continuity Support grant awarded in December 2022 and a loan from Oliver Wulff of £2500 enabled the Trust meet its standing commitments in 2022, cover the aircraft insurances and provide funds to enhance our virtual revenue. The ability to move our flight simulator around in its Exhibition trailer has made a significant ability to our revenue at events and school visits. These improved capabilities enabled us to get our message to many more people while the Nation recovered from lockdown. At the end of 2022 we successfully bid for a grant of £24000 from the DfT/CAA from their Reach for the Sky Initiative to visit 48 schools in the deprived areas of Essex. At the time of writing, we have already visited 12 schools and more than 500 children have flown missions in our 1915 simulator with VR.



##### **The Trust**

The Trust has one main base of operation, the Stow Maries Great War Aerodrome near Maldon in Essex, the only largely intact RFC Home Defence still in existence, which is now a heritage site. The BE 2 (G-CJZO), and the Albatros DVa (G-WAHT) were based at Stow. We



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renewed our annual agreement with Stow Maries and with Oliver Wulff (Trustee) who owns the BE2 and Albatros. We have an open-ended agreement with the owner of the Nieuport 17, John Gilbert, whose aircraft is now based at Old Warden.

### **The Collection**

Now that the conservation of Stow Maries is well underway and museum status has been granted, artefacts have been assembled by WW1 AHT. They include a Maxim gun as was fitted to the Albatros, a Lewis gun and a Le Clerget engine kindly loaned by WW1 AHT to Stow Maries.

### **Air Shows**

The Wings and Wheels air show took place in May 2022 and the Time for Essex Show in July. Both the BE2 and Albatros were available for both Shows. We were able to demonstrate the tactics employed by both aeroplanes to show the power of the Albatros against the stability of the BE2 to the disadvantage of the latter now, as was the case 100 years ago. We flew the Albatros to Old Warden for a private event at East Kirkby returning for the Vintage Show at Shuttleworth on the Sunday. We only managed to fly the Albatros at Old Warden.

### **Education**

We took the Flight Simulator to 12 private and state schools for Years 5 and Year 6 to enjoy. The private schools funded their own visits. The State schools were funded by the Uttlesford District Council. They were all a great success and great fun and paved the way for the CAA programme for next year

We ran 8 pilot chat sessions online discussing the aviation challenges of the day in the Spring session and a further 5 over the winter discussing the evolution of air power by year in WW1. We had a Panel of WW1 AHT pilots and SME's invited to join as required. The recorded sessions are now available pay-as-you-go. We still hope to prosper the education side of our objective and develop our schools, STEM, and apprenticeships in a purpose built contemporary-looking hangar.







## Activities and Links with Other Agencies

The Trust works with Stow Maries Great War Aerodrome (SMGWA) Trust to meet our aims which are entirely complementary. We have a good working relationship with the other Trusts in England that operate WW1 aeroplanes.

## Patrons of WW1 AHT

Membership has been reviewed and a community of Patrons who share the Trust's ambitions has been set up. The numbers at the end of 2022 were 43. They do not have voting rights but do receive a PoW (Patron of WW1 AHT) card and a newsletter.

## Finances

The Trust incurred very few costs related to flying the aircraft apart from the routine servicing and minor unplanned maintenance.

## Reserves

The trustees have reviewed the charity's reserves policy and have agreed that the board will make a fresh assessment annually of the amount the charity needs to hold in reserve and for it to be approved by the trustees.

For 2022 the designated reserve is £93,952, largely being the amount of the VAT reclaimed from HMRC in prior years. A portion of this is potentially repayable to HMRC should the charity cease trading or the Albatros aircraft cease to be operated by the trust. The trustees intend to repay balance of the funds no longer repayable to HMRC to the exporter of aircraft who seek an early return of the whole amount – discussions continue.

## Plans

The objects of the charity, as stated in its Memorandum and Articles of Association, are to advance education in the evolution of military aviation and the courage of pilots in the Great War through the establishment and maintenance of a collection of flying late-model original World War I aircraft.

This will be achieved by the following aims:

- ✈ To bring different aircraft to the UK to tell the story of the development of men and machines in WW1.
- ✈ To establish a permanent squadron of aircraft by getting donors to loan them to WW1 AHT.
- ✈ To establish an engineering base for the visiting and resident aircraft and to



encourage volunteer support.

- ✈ To create an enduring educational programme of school visits, a STEM hub and an apprenticeship scheme with TVAL support.

The Trust's priorities for the period 2015-21 have included the following strategic objectives:

- ✈ To increase the size of the collection by loans and leasing.
- ✈ To provide a permanent home for the collection.
- ✈ To secure adequate funds and resources to achieve these goals.

RA Forsythe Trustee

31 August 2023



## **WORLD WAR I AVIATION HERITAGE TRUST LIMITED**

### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the of the company and of the surplus or deficit of the company for that period. In preparing those financial statements, the directors are required to:

- ✈ select suitable accounting policies and then apply them consistently;
- ✈ observe the methods and principles in the Charities SORP (FRS 102);
- ✈ make judgements and estimates that are reasonable and prudent;
- ✈ state whether applicable UK Accounting Standards 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 company will continue in business.

The directors, who are directors for the purposes of company law and trustees for the purposes of charity law, are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are aware:

- ✈ there is no relevant information of which the company's independent examiner is unaware; and
- ✈ the directors have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the independent examiner is aware of that information.



### Small company provisions

This report has been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime under Part 15 of the Companies Act 2006.

Signed on behalf of the directors

RA Forsythe Director

31 August 2023



**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS  
OF  
WORLD WAR I AVIATION HERITAGE TRUST LIMITED**

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 15 to 19.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 144(2) of the Charities Act 2011 (the Charities Act)) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the Charities Act);
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(6) of the Charities Act); and
- to state whether particular matters have come to my attention.

**Basis of independent examiner's report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair" view and the report is limited to those matters set out in the statement below.

**Independent examiner's statement**

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

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met; or



(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anna Coote  
MAAT  
Gilroy & Brookes  
Chartered Accountants  
Suite 15, The Enterprise Centre  
Coxbridge Business Park  
Farnham, Surrey  
GU10 5EH

Sep 2023

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## WORLD WAR I AVIATION HERITAGE TRUST LIMITED

### BALANCE SHEET AS AT 31 DECEMBER 2022

	Notes	Total Funds 31.012.22 £	Total Funds 31.12.21 £
<b>FIXED ASSETS</b>			
Tangible Assets	2	810	0
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	3	3,218	1,823
Cash at bank and in hand		<u>99,901</u>	<u>97,060</u>
		103,119	98,883
<b>CREDITORS</b>			
Amounts falling due within one year	4	(930)	(931)
Loans from Directors	5	(3,000)	(2,500)
		<u>99,999</u>	<u>95,452</u>
<b>TOTAL NET ASSETS</b>			
<b>FUNDS</b>			
Unrestricted funds	6	99,999	95,452
		<u>99,999</u>	<u>95,452</u>
<b>TOTAL FUNDS</b>			

For the year ending 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

RA FORSYTHE

)

) Directors

M DRAYTON

)

Approved by the Board: 31 August 2023

The notes on pages 18 to 20 form part of these financial statements.



# WORLD WAR I AVIATION HERITAGE TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (incorporating the INCOME AND EXPENDITURE ACCOUNT)

YEAR ENDED 31 DECEMBER 2022

		Unrestricted	Restricted	Total Funds	Total Funds
		Funds	Funds	31.12.22	31.12.21
	Notes	£	£	£	£
<b>INCOMING RESOURCES</b>					
Donations, grants and sponsorship		19,231	0	19,231	12,527
Charitable Activities		7,700	-	7,700	2,433
Trading Activities		-	-	-	-
Investment Activity		94	-	94	7
Other Income -Refund of VAT		-	-	0	0
<b>Total incoming resources</b>		<b>27,025</b>	<b>-</b>	<b>27,025</b>	<b>14,967</b>
<b>RESOURCES EXPENDED</b>					
Charitable Activities		22,478	0	22,478	35,008
Trading Activities				0	0
<b>Costs of generating funds</b>		<b>22,478</b>	<b>0</b>	<b>22,478</b>	<b>35,008</b>
<b>NET INCOMING/(OUTGOING) RESOURCES</b>		<b>4,547</b>	<b>0</b>	<b>4,547</b>	<b>(20,041)</b>
Transfers between funds		0	0	0	0
<b>Net movement in funds</b>		<b>4,547</b>	<b>0</b>	<b>4,547</b>	<b>0</b>
<b>Total funds brought forward</b>		<b>95,452</b>		<b>95,452</b>	<b>115,493</b>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>99,999</b>	<b>0</b>	<b>99,999</b>	<b>95,452</b>

The notes form part of these financial statements

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## **WORLD WAR I AVIATION HERITAGE TRUST LIMITED**

**YEAR ENDED 31 DECEMBER 2022**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of these financial statements are set out below.

**a) Basis of accounting:**

These financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007). This is in accordance with the Statement of Recommended Practice for charities.

**b) Income and expenditure:**

Donations and grants arising in the course of fund raising are credited to the appropriate funds as and when received. Any income arising by entitlement or agreement is accounted for when receivable. Expenditure is accounted for, on the accruals basis, when incurred. Except for donated equipment, no account is taken of the value of services or facilities provided to the company free of charge.

**c) Stock:**

Stock is valued at the lower of cost, or the value advised by the donor for donated stock, or net realisable value.

**e) Fund accounting:**

Unrestricted funds may be used for general charitable purposes at the company's discretion. Restricted funds are those where the donor has imposed or agreed to restrictions, which are legally binding, on the use of funds contributed.

**Depreciation**

Depreciation is calculated to write off the cost of an asset over the useful economic life of that asset as follow

Computers - 33% Straight Line method



## 5. RESERVES

2022                      2020<sup>1</sup>

Summary of the year's movements

£                      £

### UNRESTRICTED FUNDS

Net surplus/(deficit) for the financial year	4,547	1,881
Balance brought forward	95,452	93,571
	-----	-----
Balance carried forward	£99,999	£95,492

These reserves are made up of the following amounts

Designated reserves	94,988	93,952
General reserve	1,500	1,500

Designated reserves consist of the VAT reclaimed from HMRC in prior years as per note 5 below. This included an amount of £56,984 (2021 £66,482) repayable to HMRC under the rules of the Capital Goods Scheme should the Trust cease to operate its Albatros aircraft. This amount reflects the remaining period of usage of the aircraft under the scheme. The repayable amount will reduce with every further year of usage. The balance of £38,004 (2021 £27,470) represents the amount the trustees intend to repay to the exporting company as and when funds allow.

## 6. TRANSACTIONS INVOLVING DIRECTORS

There were no transactions in the year involving directors other than in the normal course of activity.

## 7. NET INCOME FOR THE YEAR

In accordance with the company's articles, directors are not entitled to remuneration.

The appointment of Secretary is honorary.

No remuneration or expenses were paid to directors or to connected persons.

The company employed nil staff and no employee received emoluments exceeding £60,000 per annum.



## 2. TANGIBLE FIXED ASSETS

	£
Cost at 1 January 2022	0
Additions	833
Depreciations	(23)
	-----
At 31 December 2022	810

## 3. DEBTORS

Amounts falling due within one year

	2022	2021
	£	£
Pre-paid insurance	3,096	1,723
VAT	122	100
	-----	-----
	3,218	1,823

## 4. CREDITORS

Amounts falling due within one year:

	2022	2021
	£	£
Other creditors and VAT	930	931



### 13 DETAILED STATEMENT OF FINANCIAL ACTIVITIES

	Total	Total
	Funds 2022	Funds 2021
	£	
<b>Charitable Activities (incoming resources)</b>		
Appearance and other fees	-	-
Membership fees and merchandise	- 7,260	- 2,433
Stow Maries Great War Aerodrome support	-	-
	- 7,260	- 2,433
	Total	Total
	Funds 2022	Funds 2021
	£	£
<b>Bank Interest Receivable</b>	- 94	- 7
	Total	Total
	Funds 2022	Funds 2021
	£	£
<b>Charitable Activities (resources expended)</b>		
Bank and other finance costs	1,702	160
Retainer for expert support	600	600
Appearance costs	180	750
Aircraft maintenance and other running costs	8,260	153
Insurance	6,782	7,260
Merchandise	823	99
Aircraft restoration	- 175	10,298
Legal and administrative costs	1,454	2,497
Website, Hosting and consultancy costs	2,852	2,167
Restricted Project Technical Expenditure	-	11,221
	22,478	35,007

This page does not form part of the financial statements

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## **8. GUARANTEES**

Every member of the company undertakes to contribute such amount as may be required (not exceeding £1) to the company's assets if it should be wound up while he is a member or within one year after he ceases to be a member.

## **9. TAXATION**

As a registered charity, the company is exempt from taxation on its income and gains.

## **10. FUTURE COMMITMENTS**

There were no capital expenditure or revenue commitments authorised or contracted for at 31 December 2022.

## **11. RELATED PARTY TRANSACTIONS**

One of the trustees, Mr O Wulff has made a short-term loan to cover operating expenses of the charity, repayable as funds allow and the loan was outstanding at the year end.

## **12 CASH FLOW STATEMENT**

The Charity qualifies as a small charity and taken advantage of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement

