

Aeropark Heritage Aircraft Collection (AHAC)

The Trustees of AHAC present their report and accounts for the year ended 31st March 2023

At 31st March 2022 the Trustees were:

Mr C Fairhall

Mr G Vale

Mr S C Johnson

Mr K Williams

Objectives and activities

The Aeropark Heritage Aircraft Collection (AHAC) was incorporated as a charity on 11 December 2014, registered no. 1159587. Since this time its objective has been to advance knowledge and education of the public in the history of aviation by the establishment of a permanent museum for the preservation of aircraft, aircraft parts and associated ground equipment of historical interest.

Organisation

The Trustees of AHAC oversee the Aeropark Volunteers Association (AVA). This is the entity that manages the day-to-day activities of AHAC. The AVA has a Management Committee, which organises the general membership of the AVA, exhibits, finances, events and grounds. The Management Committee is drawn from the general membership. The AVA is governed by a constitution that has been agreed by the membership.

Review of activities

The year to April 2023 was another successful one with good gate numbers and an increase in shop sales, a trend that we expect to continue into next year.

We have now secured a lease with Manchester Airport Group for five years. This has allowed us to continue development of new facilities including an improved gate house, new shop/café and covered enclosures for aircraft viewing, for which we hope that building will start in 2024 after all necessary permissions have been obtained. Dialogue continues with our landlord, and a number of local companies have been engaged for early activities to support these developments.

We have been concentrating on making the site much tidier and we have managed to get most of the exhibits painted over the past few years with the remainder scheduled to be completed by the end of 2025.

Over the year, membership has increased, especially the friends of the Aeropark, and the number of working members has increased significantly.

It remains an ongoing ambition to erect a new aircraft hangar to house some of our more vulnerable airframes and exhibits, this will be a large project and will be investigated over the next years as we need to allocate the funds to accomplish this aim.



Graham Vale

Chairman.

Charity number: 1159587

Aeropark Heritage Aircraft Collection

Accounts

31 March 2023

Aeropark Heritage Aircraft Collection

Approval statement

We approve the accounts which comprise of the Profit and Loss Account, the Balance Sheet and the related notes. We acknowledge our responsibility for the accounts, including the appropriateness of the applicable financial reporting framework as set out in note 1, and for providing C & L Associates UK Limited with all information and explanations necessary for their compilation.

A handwritten signature in black ink, appearing to read 'G Vale', with a long horizontal flourish extending to the right.

G Vale
Chairman

16 October 2023

Aeropark Heritage Aircraft Collection

Accountants' report on the unaudited accounts to Aeropark Heritage Aircraft Collection

You have approved the accounts for the year ended 31 March 2023 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. In accordance with your instructions, we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

C. J. Slunk

C & L Associates UK Limited
83-89 Phoenix Street
Sutton in Ashfield
Nottinghamshire
NG17 4HL

Aeropark Heritage Aircraft Collection
Profit and Loss Account
for the year ended 31 March 2023

	2023	2022
	£	£
Income	193,826	109,379
Direct costs	36,529	18,050
Gross profit	<u>157,297</u>	<u>91,329</u>
Expenses		
Vehicle and transport costs	4,970	3,661
Rent, rates, power and insurance costs	-	543
Repairs, maintenance and security	36,942	19,229
Office costs	3,094	5,897
Finance charges	93	1,247
Accountancy, legal and other professional fees	1,640	460
Depreciation and loss/(profit) on sale	15,272	14,613
Other business expenses	275	849
	<u>62,286</u>	<u>46,499</u>
Profit	<u>95,011</u>	<u>44,830</u>

Aeropark Heritage Aircraft Collection
Balance Sheet
as at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Equipment, machinery and motor vehicles	3	45,817	42,000
Other fixed assets	4	<u>193,779</u>	<u>193,779</u>
		239,596	235,779
Current assets			
Stock and work in progress		3,951	3,951
Bank/building society balances		263,828	172,986
Cash in hand		<u>808</u>	<u>456</u>
		268,587	177,393
Current liabilities			
Other liabilities and accruals		<u>400</u>	<u>400</u>
Net current assets		268,187	176,993
Net assets		<u>507,783</u>	<u>412,772</u>
Capital account	5		
Balance at start of period		412,772	247,442
Net profit		95,011	44,830
Revaluation reserve		-	120,500
		<u>507,783</u>	<u>412,772</u>

Aeropark Heritage Aircraft Collection
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting basis

The accounts have been compiled on a basis that enables profits to be calculated in accordance with UK Generally Accepted Accounting Practice and that provides sufficient and relevant information to enable the completion of a tax return.

2 Profit and loss account analysis

	2023	2022
	£	£
Income		
Income	<u>193,826</u>	<u>109,379</u>
Direct costs		
Direct costs	<u>36,529</u>	<u>18,050</u>
Car, van and travel expenses		
Vehicle running costs inc. hire	<u>4,970</u>	<u>3,661</u>
Rent, rates, power and insurance costs		
Light and heat	<u>-</u>	<u>543</u>
Repairs and renewals of property and equipment		
Repairs, maintenance and security	<u>36,942</u>	<u>19,229</u>
Telephone, fax, stationery and other office costs		
Telephone, internet and computer	920	990
Postage and stationery	461	264
Insurance	1,713	4,643
	<u>3,094</u>	<u>5,897</u>
Bank, credit card and other finance charges		
Charges	<u>93</u>	<u>1,247</u>
Accountancy, legal and other professional fees		
Accountants fees	400	400
Other legal and professional	1,240	60
	<u>1,640</u>	<u>460</u>
Depreciation and loss/(profit) on sale		
Depreciation	<u>15,272</u>	<u>14,613</u>
Other business expenses		
Sundry expenses	<u>275</u>	<u>849</u>

Aeropark Heritage Aircraft Collection
Notes to the Accounts
for the year ended 31 March 2023

3 Plant, machinery and vehicles

	Vehicles and equipment £
Cost	
At 1 April 2022	100,543
Additions	19,089
At 31 March 2023	<u>119,632</u>
Depreciation	
At 1 April 2022	58,543
Charge for the year	15,272
At 31 March 2023	<u>73,815</u>
Net book value	
At 31 March 2023	<u>45,817</u>
At 31 March 2022	<u>42,000</u>

4 Other fixed assets

	2023 £	2022 £
Buildings	33,779	33,779
Heritage assets	<u>160,000</u>	<u>160,000</u>
	<u>193,779</u>	<u>193,779</u>

5 Capital account

Restricted funds	193,779
Unrestricted funds	314,004
	<u>507,783</u>