

Review of activities.

The year to April 2024 has been very successful with both an increase in visitors and retail sales which is continuing an ongoing year on year trend.

With the lease being signed, this has allowed us to continue with our plans for the new gate house and shop and allowing for more covered area for aircraft and displays. At present we are in a pre-planning application stage.

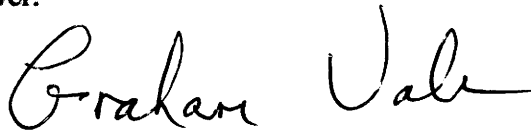
Building for this is expected over the winter 2024/2025 once planning has been approved. We have ensured that local companies have been carrying out the work necessary for the pre-planning stage, and we intend to contract with local companies for the design, engineering and construction works.

More aircraft have been painted with the major one being the Armstrong Whitworth Argosy which because of its size has taken some three years so far with a completion date by the end of this summer. A number of other aircraft are in progress and should be completed over the next year, so as to generally improve the visual appeal of the Aeropark.

Membership has increased with a lot more working members and a big increase in Friends of the Aeropark.

We are still hoping to build a display hangar for some of the aircraft in the coming years once we have raised more funds, as for example the possibility of a Hawk being made available by the RAF is subject to it being displayed undercover.

Graham Vale

A handwritten signature in black ink that reads "Graham Vale". The signature is written in a cursive, flowing style.

Chairman

Charity number: 1159587

Aeropark Heritage Aircraft Collection

Accounts

31 March 2024

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.

G Vale
Chairman

6 May 2024

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 2024 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 & 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 2024

	2024 £	2023 £
Income	222,566	193,826
Direct costs	45,599	36,529
Gross profit	<u>176,967</u>	<u>157,297</u>
Expenses		
Vehicle and transport costs	5,233	4,970
Repairs, maintenance and security	36,104	36,942
Office costs	5,763	3,094
Finance charges	25	93
Accountancy, legal and other professional fees	11,170	1,640
Depreciation and loss/(profit) on sale	11,455	15,272
Other business expenses	1,505	275
	<u>71,255</u>	<u>62,286</u>
Profit	<u>105,712</u>	<u>95,011</u>

Aeropark Heritage Aircraft Collection
Balance Sheet
as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Equipment, machinery and motor vehicles	3	34,362	45,817
Other fixed assets	4	193,779	193,779
		<u>228,141</u>	<u>239,596</u>
Current assets			
Stock and work in progress		7,000	3,951
Bank/building society balances		378,146	263,828
Cash in hand		608	808
		<u>385,754</u>	<u>268,587</u>
Current liabilities			
Other liabilities and accruals		<u>400</u>	<u>400</u>
Net current assets		385,354	268,187
Net assets		<u>613,495</u>	<u>507,783</u>
Capital account	5		
Balance at start of period		507,783	412,772
Net profit		105,712	95,011
		<u>613,495</u>	<u>507,783</u>

Aeropark Heritage Aircraft Collection
Notes to the Accounts
for the year ended 31 March 2024

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

	2024 £	2023 £
Income		
Income	<u>222,566</u>	<u>193,826</u>
Direct costs		
Direct costs	<u>45,599</u>	<u>36,529</u>
Car, van and travel expenses		
Vehicle running costs inc. hire	<u>5,233</u>	<u>4,970</u>
Repairs and renewals of property and equipment		
Repairs, maintenance and security	<u>36,104</u>	<u>36,942</u>
Telephone, fax, stationery and other office costs		
Telephone, internet and computer	2,387	920
Postage and stationery	36	461
Insurance	<u>3,340</u>	<u>1,713</u>
	<u>5,763</u>	<u>3,094</u>
Bank, credit card and other finance charges		
Charges	<u>25</u>	<u>93</u>
Accountancy, legal and other professional fees		
Accountants fees	400	400
Other legal and professional	<u>10,770</u>	<u>1,240</u>
	<u>11,170</u>	<u>1,640</u>
Depreciation and loss/(profit) on sale		
Depreciation	<u>11,455</u>	<u>15,272</u>
Other business expenses		
Sundry expenses	<u>1,505</u>	<u>275</u>

Aeropark Heritage Aircraft Collection
Notes to the Accounts
for the year ended 31 March 2024

3 Plant, machinery and vehicles

	Vehicles and equipment £
Cost	
At 1 April 2023	119,632
At 31 March 2024	<u>119,632</u>
Depreciation	
At 1 April 2023	73,815
Charge for the year	<u>11,455</u>
At 31 March 2024	<u>85,270</u>
Net book value	
At 31 March 2024	<u>34,362</u>
At 31 March 2023	<u>45,817</u>

4 Other fixed assets

	2024 £	2023 £
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	<u>419,716</u>
	<u>613,495</u>

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 2024 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 & L Associates UK Limited
83-89 Phoenix Street
Sutton in Ashfield
Nottinghamshire
NG17 4HL