

Charity registration number: 1175731

# Hucknall Flight Test Museum

Annual Report and Financial Statements

for the Year Ended 5 April 2024

Community Accounting Plus  
Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

## **Hucknall Flight Test Museum**

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## **Hucknall Flight Test Museum**

### **Reference and Administrative Details**

<b>Trustees</b>	Malcolm Todd
	Milan Petrovic
	Brian Wilson
	Miles Barrett
	Sharon Severn
	Alan Spray
	Alan Randall
<b>Charity Registration Number</b>	1175731
<b>Principal Office</b>	The Wing Hangar Hives Way Hucknall Nottinghamshire NG15 6YH
<b>Independent Examiner</b>	John O'Brien, employee of Community Accounting Plus Units 1 & 2 North West 41 Talbot Street Nottingham NG1 5GL

# **Hucknall Flight Test Museum**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 5 April 2024.

### **Objectives and activities**

#### ***Objects and aims***

To ensure the heritage of Flight & Engine Test Development, and the unique Hucknall site is protected and available for the public and future generations.

#### ***Objectives, strategies and activities***

Provide a safe and secure site, plus an introduction and Museum tour that provides information on the "world firsts" achievements at this historic site, plus artefacts, models and original engines from WW2 and beyond. Additionally, tell the stories of people who worked on this site and their activities.

#### ***Public benefit***

By providing a wide range of material, including conservation and restoration of items for the public and educational purposes. It is envisaged to open up the archives collected/associated with the sites heritage via an on-line link to video, photographic and historic records; once software collation has been completed.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

### **Structure, governance and management**

#### ***Nature of governing document***

The charity is operated under the rules of its constitution/trust deed adopted 14/11/2017.

#### ***Recruitment and appointment of trustees***

Current Trustees recommend persons concerned and the Chairman and Vice Chairman interview and discuss roles/responsibilities required.

Subsequently, this will be discussed at the next Trustees meeting which includes a "new Trustees" item on the agenda. Feedback is discussed and relevant appointments are then made.

## **Hucknall Flight Test Museum**

### **Trustees' Report (continued)**

#### **Achievements and performance**

- Pivotal discussions took place in Spring 2023, which paved the way for HUFTM to appoint Ian Torr (Cleggs Solicitors, Nottingham), and negotiate with Rolls-Royce PLC Property Manager Robert Orgill and their legal team at Eversheds, Worcestershire.
- Whilst legal negotiations continued, it was still not possible to undertake activities within the Wing Hangar, other than tidy up work, via the stewardship of Neil Chattle (\*RRHT), as previously detailed in the 2022/23 Chair's report.
- The trustees continued to work actively with \*Rolls-Royce Heritage Trust, to ensure the future of the Museum and Hucknall's place in aviation history. HUFTM Chairman Alan Spray attended several RRHT Council Meetings in the above period, updating and briefing Directors of the slow legal progress that was taking place.
- The release of the agreed £400K donation was limited by R-R Property, to an initial sum of approx. £25K to fund professional fees and various expenses in maintaining the building integrity during the Autumn of 2023.
- Monthly meetings of HUFTM/RRHT members continued to take place at "The Engine Rooms", plus Trustees meetings were now more frequent, as legal activity was starting to ramp up in Oct/Nov 2023, following the granting of planning approval for the Modular Building, previously reported.
- Unfortunately the widely reported RAAC construction issue took place during this period and the supply/erection of HUFTM Modular building, planned for early 2024 was pushed back to Spring/Summer '24 as Schools and public buildings rightly took priority in sourcing alternative "temporary accommodation".
- HUFTM Trustees and volunteers amended business and site plans for the reopening of the Museum, however, finally on January 11th 2024, the signing of the much awaited short (5 year) and long (99 year) leases were completed! This action kick-started an immediate change in allowing members and volunteers to provide their available support anytime during the week!
- Whilst this period was the coldest and wettest time of the year, members and new volunteers working on internal projects, which were listed and orchestrated by HUFTM Workshop Manager.
- Site meetings subsequently took place with senior Wernick personnel to finalise building erection area and supply of power, water, sewage services. In addition, internal details were fine tuned to finalise overall costs and reconcile the 50% deposit, as per contract.
- At this point R-R Property transferred the balance of the donation, as expenses mounted and quotes were updated for supply of materials and labour for external painting, replacement glass, energy saving Heat Pumps.
- By April 2024, 7 new volunteers had joined the team and further planning took place in anticipation of the modular building arriving in late June/early July.

#### **Financial review**

HUFTM Trustees were happy to receive a £400K donation; spending £123K during the period covering this document. We were able to invest £85K of the donation and actively monitor monthly expenses, since our business plan was to sustain the museum for a 5 year period and subsequent review for a long-term freehold lease.

#### ***Policy on reserves***

Our policy on reserves, is based on our business plan and regular reviews. We need reserves for potential major expenditure like site groundworks and/or complete roof repair/replacement, which was quoted at £75K.

## Hucknall Flight Test Museum

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

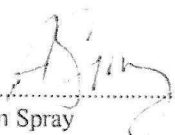
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 22/5/25 and signed on its behalf by:

  
Alan Spray  
Trustee

## Hucknall Flight Test Museum

### Independent Examiner's Report to the trustees of Hucknall Flight Test Museum

#### Independent examiner's report to the trustees of Hucknall Flight Test Museum

I report to the trustees on my examination of the accounts of Hucknall Flight Test Museum (the Charity) for the year ended 5 April 2024.

#### Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

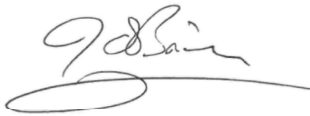
#### Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member and Fellow of the Association of Charity Independent Examiners, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



John O'Brien MSc, FAIA, FCIE, employee of Community Accounting Plus  
Fellow of the Association of Charity Independent Examiners

Units 1 & 2 North West  
41 Talbot Street  
Nottingham  
NG1 5GL

Date: 22/05/2025

## Hucknall Flight Test Museum

### Statement of Financial Activities for the Year Ended 5 April 2024

	Note	Unrestricted £	Total 2024 £	Total 2023 £
<b>Income and Endowments from:</b>				
Donations and legacies	2	400,261	400,261	6,000
Other trading activities	3	318	318	-
Investment income	4	7	7	-
Total Income		<u>400,586</u>	<u>400,586</u>	<u>6,000</u>
<b>Expenditure on:</b>				
Charitable activities	6	<u>(116,030)</u>	<u>(116,030)</u>	<u>(202)</u>
Total Expenditure		<u>(116,030)</u>	<u>(116,030)</u>	<u>(202)</u>
Net movement in funds		284,556	284,556	5,798
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>8,495</u>	<u>8,495</u>	<u>2,697</u>
Total funds carried forward		<u>293,051</u>	<u>293,051</u>	<u>8,495</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note .

	Note	Unrestricted £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	2	6,000	6,000
<b>Expenditure on:</b>			
Charitable activities	6	<u>(202)</u>	<u>(202)</u>
Total Expenditure		<u>(202)</u>	<u>(202)</u>
Net movement in funds		5,798	5,798
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>2,697</u>	<u>2,697</u>
Total funds carried forward		<u>8,495</u>	<u>8,495</u>

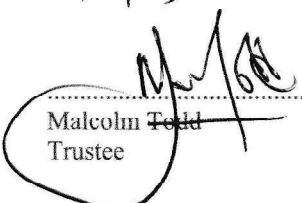
The notes on pages 8 to 13 form an integral part of these financial statements.

## Hucknall Flight Test Museum

(Registration number: 1175731)  
Balance Sheet as at 5 April 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	9	6,360	-
<b>Current assets</b>			
Debtors	10	2,131	-
Cash at bank and in hand	11	<u>285,400</u>	<u>8,495</u>
		287,531	8,495
<b>Creditors: Amounts falling due within one year</b>	12	<u>(840)</u>	<u>-</u>
<b>Net current assets</b>		<u>286,691</u>	<u>8,495</u>
<b>Net assets</b>		<u>293,051</u>	<u>8,495</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>293,051</u>	<u>8,495</u>
<b>Total funds</b>		<u>293,051</u>	<u>8,495</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 22/5/25 and signed on their behalf by:

  
Malcolm Todd  
Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

# **Hucknall Flight Test Museum**

## **Notes to the Financial Statements for the Year Ended 5 April 2024**

### **1 Accounting policies**

#### **Statement of compliance**

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **Basis of preparation**

Hucknall Flight Test Museum 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 notes.

#### **Exemption from preparing a cash flow statement**

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

#### **Going concern**

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

#### **Previous period comparison**

The previous period's figures have not been included for comparison because the layout used in the previous period was substantially different and does not lend itself to clear comparison.

#### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

## **Hucknall Flight Test Museum**

### **Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)**

#### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Taxation**

The charity 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 charity 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.

#### **Tangible fixed assets**

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures & fittings	20% straight line

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Hucknall Flight Test Museum

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Donations and legacies;			
Donations from individuals	261	261	6,000
Grants, including capital grants;			
Grants from companies	400,000	400,000	-
	400,261	400,261	6,000

#### 3 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2023 £
Fundraising	318	318	-
	318	318	-

#### 4 Investment income

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Interest receivable and similar income;			
Interest receivable on bank deposits	7	7	-

## Hucknall Flight Test Museum

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 5 Grants and donations

	Unrestricted funds £	Total funds £
Rolls-Royce PLC	400,000	400,000
Give As You Live	261	261
	<u>400,261</u>	<u>400,261</u>

#### 6 Expenditure on charitable activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Legal & professional fees	26,716	26,716	-
Miscellaneous	690	690	-
Communications	456	456	-
Security	1,513	1,513	-
Modular building	82,600	82,600	-
Maintenance	1,275	1,275	-
Sanitary requirements	553	553	-
Insurance	637	637	-
Depreciation	1,590	1,590	-
Museum running costs	-	-	202
	<u>116,030</u>	<u>116,030</u>	<u>202</u>

#### 7 Independent examiner's fees

During the period, the fees payable (excluding VAT) to the charity's independent examiner Community Accounting Plus are analysed as follows:

	2024 £	2023 £
Independent examination	700	-
	<u>700</u>	<u>-</u>

## Hucknall Flight Test Museum

### Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)

#### 8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 9 Tangible fixed assets

	Fixtures & fittings £	Total £
<b>Cost</b>		
Additions	7,950	7,950
At 5 April 2024	7,950	7,950
<b>Depreciation</b>		
Charge for the year	1,590	1,590
At 5 April 2024	1,590	1,590
<b>Net book value</b>		
At 5 April 2024	6,360	6,360

#### 10 Debtors

	2024 £	2023 £
Prepayments	2,131	-

#### 11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	2	2
Cash at bank	285,398	8,493
	285,400	8,495

#### 12 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	840	-

#### 13 Related party transactions

There were no related party transactions in the year.

## **Hucknall Flight Test Museum**

### **Notes to the Financial Statements for the Year Ended 5 April 2024 (continued)**

#### **14 Trustees remuneration and expenses**

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.