



# Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	01	Jan	2021		31	Dec	2021

## Section A Reference and administration details

**Charity name** Hornchurch Aerodrome Historical Trust

**Other names charity is known by** RAF Hornchurch Heritage Centre

**Registered charity number (if any)** 1182040

**Charity's principal address** Sutton's House, 119 – 121 Suttons Lane,

Hornchurch,

Essex

**Postcode** RM12 6RU

### Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Tony Philpot	Chairman		
2	Terry Roberts	Vice Chairman		
3	Jeff Skillman	Treasurer		
4	John Donovan			
5	David Goldstein			
6	Paul Manning			
7	Martin Friel			
8	Geoff Clark		From 30 November 2021	
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

### Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

### Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

### Name of chief executive or names of senior staff members (Optional information)

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## Section B Structure, governance and management

### Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Constitution.
How the charity is constituted (eg. trust, association, company)	Charitable Incorporated Organisation (CIO).
Trustee selection methods (eg. appointed by, elected by)	Election and appointed by the Board of Trustees in accordance with the Constitution.

### Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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## Section C Objectives and activities

### Summary of the objects of the charity set out in its governing document

1. To advance the education of the public in the history of Hornchurch Aerodrome and its place in the defence of the United Kingdom throughout its operational life by the establishment and maintenance of a heritage centre to display artefacts, documents and associated media relating to Hornchurch Aerodrome.
2. To promote the efficiency of the Armed Forces of the Crown, advance education and promote good citizenship amongst the public by commemorating the pilots and personnel who served at Hornchurch Aerodrome and the local civilians who supported them in such ways as the trustees see fit.

**Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)**

The charity raises funds through public exhibitions to achieve the objectives of the Charity and to renovate the freehold property known as Sutton's House. This property consisting of 2 semi-detached houses combined as a single property was generously gifted by Bellway Homes Limited on 20 November 2020 to become the RAF Hornchurch Heritage Centre. It is anticipated that the Heritage Centre will open in 2021 subject to the relaxation of COVID19 restrictions.

The Trustees understand and have acknowledged that they have a duty to 'have regard' to the commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

The Trustees understand and have acknowledged that as a charity trustee, 'having regard' to the commission's public benefit guidance means being able to show that:

- (i) they are aware of the guidance.
- (ii) they have taken it into account when making a decision to which the guidance is relevant.
- (iii) If they decide to depart from the guidance, they must have a good reason for doing so.

**Additional details of objectives and activities (Optional information)**

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

**Summary of the main achievements of the charity during the year**

1. The transfer of title of the premises Sutton's House to become a permanent Heritage Centre in November 2020 following the generous gifting of the freehold by Bellway Homes Limited.
2. The final completion renovation works and artefact displays during H1 2021 to enable the premises to be ready to open as RAF Hornchurch Heritage Centre.
3. The opening of RAF Hornchurch Heritage Centre to schools, voluntary groups and to the general public in June 2021 following the relaxation of COVID-19 restrictions by the Government.
4. The formal opening of RAF Hornchurch Heritage Centre on the 19th September 2021 when it was officially opened by Air Chief Marshal Sir Michael Graydon GCB CBE. The event was supported by a flypast of a Spitfire and Hurricane from the RAF Battle of Britain Memorial Flight and distinguished guests included the Right Honourable Sir Iain Duncan Smith MP, President of the Charity and Brendan Finucane QC, Vice President of the Charity.
5. Within the first 6 months of opening to 31 December 2021 the RAF Hornchurch Heritage Centre received 1,738 visitors which included 525 pupils from 8 local schools and it secured the membership of 131 members.

## Section E

## Financial review

### Brief statement of the charity's policy on reserves

The Charity's policy on reserves can be summarised as:

1. To maintain an agreed reserve amount as a contingency for emergency requirements in a liquid format for immediate access. This is currently £5,000 maintained as a minimum account balance.
2. To undertake regular review or as may be required of the Charity's reserve amount to ensure it is proportionate to the ongoing needs of the Charity taking into consideration but not exclusively operational requirements, funding requirements, risk mitigation, working capital and financial climate.
3. To allocate specific reserves for specific projects or purposes as may be required to ensure that the ongoing operation of the Charity is not impacted.
4. To regularly monitor and review the effectiveness of the policy in the light of the changing funding and financial climate and any other associated risks.

### Details of any funds materially in deficit

There are no funds in deficit.

### Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

## Section F


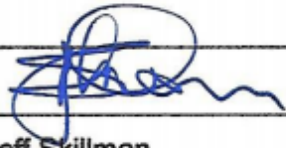
## Other optional information

## Section G

## Declaration

The trustees declare that they have approved the trustees' report above.

### Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Tony Philpot	Jeff Skillman
Position (eg Secretary, Chair, etc)	Chairman	Treasurer
Date	26 <sup>th</sup> March 2022	

## **Hornchurch Aerodrome Historical Trust CIO**

**Unaudited**

**Trustees' report and financial statements**

**For the year ended 31 December 2021**

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## **Hornchurch Aerodrome Historical Trust CIO**

### **Reference and administrative details of the charity, its trustees and advisers For the year ended 31 December 2021**

#### **President**

The Right Honourable Sir Iain Duncan Smith MP

#### **Vice President**

Brendan Finucane QC

#### **Trustees**

Mr T Philpot (Chairman)  
Mr T Roberts (Vice Chairman)  
Mr J Skillman (Treasurer)  
Mr J Donovan  
Mr D Goldstein  
Mr P Manning  
Mr M Friel  
Mr G Clark

#### **Registered Charity number**

1182040

#### **Principal Office**

Sutton's House  
119 – 121 Suttons Lane  
Hornchurch  
Essex  
RM12 6RU

#### **Independent examiner**

Mr A Currey

#### **Bankers**

National Westminster Bank plc  
120 - 122 High Street  
Hornchurch  
Essex  
RM12 4UL



## **Hornchurch Aerodrome Historical Trust CIO**

### **Trustees' report**

#### **For year ended 31 December 2021**

The Trustees present their annual report together with the financial statements of the Charity Hornchurch Aerodrome Historical Trust CIO for the year 1 January 2021 to 31 December 2021. The Charity operates under the name of the RAF Hornchurch Heritage Centre.

### **Objectives and Activities**

#### **Policies and Objectives**

The objects of the CIO called Hornchurch Aerodrome Historical Trust are:

1. To advance the education of the public in the history of Hornchurch Aerodrome and its place in the defence of the United Kingdom throughout its operational life by the establishment and maintenance of a heritage centre to display artefacts, documents and associated media relating to Hornchurch Aerodrome.
2. To promote the efficiency of the Armed Forces of the Crown, advance education and promote good citizenship amongst the public by commemorating the pilots and personnel who served at Hornchurch Aerodrome and the local civilians who supported them in such ways as the trustees see fit.

#### **Activities for achieving objectives**

In planning our objectives for the year, the Trustees have ensured that they have complied with the duty in S.17 of the Charities Act 2011 and kept in mind the Charity Commission's guidance on public benefit.

To achieve its objectives, the Charity operates the RAF Hornchurch Heritage Centre as an educational heritage site to the general public at weekends and to School and Private Groups during the week. The Charity also attends local events with a mobile display and visits Schools for dedicated presentations. Finally, the Trust seeks to recognise and commemorate Hornchurch Aerodrome, its personnel and Armed Forces of the Crown by the organisation of specific events such as an annual Remembrance Service at the Heritage Centre.

### **Achievements and Performance**

#### **Review of activities**

The Charity successfully secured the transfer of Sutton's House as a permanent Heritage Centre in November 2020 following the generous gifting of the freehold by Bellway Homes Limited with completion of the renovation and artefact displays during H1 2021. Whilst the Coronavirus Pandemic prevented the Heritage Centre from opening to the general public during H1 2021, the subsequent relaxation of Coronavirus restrictions allowed the Charity to open the Heritage Centre to the general public from June 2021. The formal opening of the Heritage Centre took place on the 19<sup>th</sup> September 2021 when it was officially opened by Air Chief Marshal Sir Michael Graydon GCB CBE. The event was supported by a flypast of a Spitfire and Hurricane from the RAF Battle of Britain Memorial Flight and distinguished guests included the Right Honourable Sir Iain Duncan Smith MP, President of the Charity and Brendan Finucane QC, Vice President of the Charity. Whilst the Heritage Centre has only been open since June 2021, it has already received 1,738 visitors which included 525 pupils from 8 local schools and had 131 members as at the 31<sup>st</sup> December 2021. In 2022, the Charity is keen to build upon its success during 2021 through the expansion of its education program by proactively contacting all schools in surrounding local boroughs, increasing its display of artefacts through more creative and innovative displays and increased space and to widen the appeal to a greater audience including less abled visitors.

#### **Financial review**

#### **Constitution**

The Charity was registered as a Charitable Incorporated Organisation on 14 February 2019 and its governing document is its constitution.

## **Method of appointment or election of Trustees**

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the constitution. A new Trustee Mr G Clark was appointed with effect from 30 November 2021.

## **Accounting Policy**

The Charity's accounting policy for the preparation of its annual report and financial statements is on the Accruals basis in accordance with the SORP to provide a true and fair view of the activities of the charity.

## **Risk Management**

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems and procedures are in place to mitigate its exposure to major risks.

## **Reserves Policy**

The Charity's policy on reserves can be summarised as:

1. To maintain an agreed reserve amount as a contingency for emergency requirements in a liquid format for immediate access. This was increased from £1,000 to £5,000 and is maintained as a minimum account balance.
2. To undertake regular review or as may be required of the Charity's reserve amount to ensure it is proportionate to the ongoing needs of the Charity taking into consideration but not exclusively operational requirements, funding requirements, risk mitigation, working capital and financial climate.
3. To allocate specific reserves for specific projects or purposes as may be required to ensure that the ongoing operation of the Charity is not impacted.
4. To regularly monitor and review the effectiveness of the policy in the light of the changing funding and financial climate and any other associated risks.

## **Trustees' responsibilities statement**

The Trustees 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).

The law applicable to charities in England and Wales 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 the 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 accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention of fraud and other irregularities.

This report was approved by the Trustees on 22<sup>nd</sup> February 2022 and signed on their behalf.



**Mr J Skillman**  
Treasurer and Trustee

## **Hornchurch Aerodrome Historical Trust CIO**

### **Independent Examiner's report For year ended 31 December 2021**

#### **Independent examiner's report to the Trustees of Hornchurch Aerodrome Historical Trust CIO (the 'Charity')**

I report to the Charity Trustees on my examination of the accounts of the Charity Hornchurch Aerodrome Historical Trust for the year ended 31 December 2021.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity's Trustees as a body, for my work or for this report.

#### **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 2011 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 2011 Act.

#### **Independent examiner's statement**

Your attention is drawn to the fact that Charity has prepared the accounts in accordance with 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) in preference to the Accounting and Reporting by Charities : Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extent regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I can 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable 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.

Signed

Dated 26<sup>th</sup> March 2022



**Mr A Currey**  
105 Laburnham Walk,  
Hornchurch,  
Essex.  
RM12 5RJ

# Hornchurch Aerodrome Historical Trust CIO

## Statement of financial activities For year ended 31 December 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
<b>Income from:</b>					
Donations and legacies	2	15,234	0	15,234	12,505
Other trading activities	3	3,285	0	3,285	0
Investments		0	0	0	0
<b>Total Income</b>		<b>18,519</b>	<b>0</b>	<b>18,519</b>	<b>12,505</b>
<b>Expenditure on:</b>					
Charitable activities	4	9,644	0	9,644	11,578
<b>Total Expenditure</b>		<b>9,644</b>	<b>0</b>	<b>9,644</b>	<b>11,578</b>
<b>Net income/(expenditure) before other recognised gains and losses</b>		<b>8,875</b>	<b>0</b>	<b>8,875</b>	<b>927</b>
<b>Net movement in funds</b>		<b>8,875</b>	<b>0</b>	<b>8,875</b>	<b>927</b>
<b>Reconciliation of funds</b>					
Total funds brought forward		7,150	0	7,150	6,223
<b>Total funds carried forward</b>	13	<b>16,025</b>	<b>0</b>	<b>16,025</b>	<b>7,150</b>

All activities relate to continuing operations and reflect the combined operations of the Charity.

## Balance sheet As at 31 December 2021

	Note	£	2021 £	£	2020 £
<b>Fixed assets</b>					
Tangible assets	8		13,285		15,535
Investments			0		0
<b>Total</b>			<b>13,285</b>		<b>15,535</b>
<b>Current assets</b>					
Debtors	10	0		0	
Cash at bank and in hand	9	18,773		8,226	
Gift/Souvenir stock		296		364	
Tea Room stock		111		0	
<b>Total</b>		<b>19,180</b>		<b>8,590</b>	
<b>Creditors</b>					
Amounts due within one year	11	0		0	
<b>Net Current assets</b>			<b>19,180</b>		<b>8,590</b>
<b>Net assets</b>			<b>32,465</b>		<b>24,125</b>
<b>Charity Funds</b>					
Restricted funds			0		0
Unrestricted funds			32,465		24,125
			<b>32,465</b>		<b>24,125</b>

**Notes to financial statements**

**For the year ended 31 December 2021**

**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Hornchurch Aerodrome Historical Trust CIO constitutes a public benefit entity as defined by FRS 102.

**1.2 Income**

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

**1.3 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. Charitable activities are costs incurred on the Charity's operations, including purchase of artefacts, support costs and costs relating to governance of the Charity.

**1.4 Tangible fixed assets and depreciation**

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of a fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of financial activities. Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Furniture, fittings and equipment – 10% per annum straight line.

The Trust exhibits artefacts that have been donated to the Trust when it was a Society prior to becoming a Trust and a Registered Charity. The value of these artefacts is not included within the fixed assets of the Charity on the basis that to determine an accurate value would prove difficult and costly. This additional cost would not create a benefit to users of the financial accounts in assessing the stewardship of the Charity's assets.

The Trust formally received the generous gift of the Freehold property known as Sutton's House, 119 – 121 Suttons lane, Hornchurch, Essex RM12 6RU in November 2020 from Bellway Homes Limited to operate the Heritage Centre from. However as this fixed asset was acquired at no charge and is otherwise subject to a legal covenant which prevents the Trust from selling it, no value is attached to this fixed asset in the financial accounts.

### 1.5 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity. This is normally upon notification of the interest paid or payable by the Bank.

### 1.6 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.

### 1.7 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 Charity 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.

## 2. Income from Donations and Legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Entrance fees	4,516	0	4,516	0
Membership fees (Annual)	2,130	0	2,130	590
Membership fees (Lifetime)	3,893	0	3,893	750
School Visit fees	2,100	0	2,100	0
Group Visit fees	793	0	793	0
Donations – Other	1,087	0	1,087	6,387
Donations - Events	438	0	438	0
Donations - Raffles	277	0	277	0
External Funding	0	0	0	4,778
<b>Total</b>	<b>15,234</b>	<b>0</b>	<b>15,234</b>	<b>12,505</b>

Donations (Other) was sourced from the following sources:

	2021 £	2020 £
Co-op	0	3,703
Tesco	0	450
Go Fund Me	0	110
Public donations	809	0
Collection tins	278	2,124
<b>Total</b>	<b>1,087</b>	<b>6,387</b>

No External Funding was sourced during 2021 as all resources were committed towards the formal opening of the Heritage Centre and its opening to the general public and local schools. However, the Charity plans to seek external funding during 2022 to support its commitment to the expansion of its education program, to increase its display of artefacts through more creative and innovative displays and increased space and to widen the appeal to a greater audience including less abled visitors.

### 3. Other trading activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Gift/Souvenir net income	345	0	345	0
Refreshment net income	2,425	0	2,425	0
Artefact disposal net income	465	0	465	0
Bank Gesture of Goodwill	50	0	50	0
Bank Interest	0	0	0	0
<b>Total</b>	<b>3,285</b>	<b>0</b>	<b>3,285</b>	<b>0</b>

A Gesture of Goodwill payment of £50 was received from the Bank following a complaint regarding Bank statements. Bank interest received totalled just £0.32 and has been excluded as all the financial accounts have been completed in whole pounds sterling (£).

Other trading activities relate to the sale of gifts, souvenirs and light refreshments to visitors at a small margin which contributes towards the Charity's overall income as follows:

	2021 £	2021 £	2020 £	2020 £
<b>Gift/Souvenir sales</b>		<b>609</b>		<b>0</b>
<b>Less cost of sales</b>				
Opening stock	364		364	
Purchases	196		0	
Less Closing stock	(296)		(364)	
		<b>264</b>		<b>0</b>
<b>Gross Profit (Income)</b>		<b>345</b>		<b>0</b>
<b>Refreshment sales</b>		<b>3,438</b>		<b>0</b>
<b>Less cost of sales</b>				
Opening stock	0		0	
Purchases	1,124		0	
Less Closing stock	(111)		(0)	
		<b>1,013</b>		<b>0</b>
<b>Gross Profit (Income)</b>		<b>2,425</b>		<b>0</b>

#### 4. Charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Insurance	2,204	0	2,204	2,020
Electricity	1,464	0	1,464	0
Gas	1,413	0	1,413	0
Business Rates	0	0	0	0
Legal fees	0	0	0	754
External certification	108	0	108	0
Printing, postage and stationery	390	0	390	43
Website fees	0	0	0	0
Card Payment fees	32	0	32	0
Fuel	0	0	0	10
Opening Day costs	593	0	593	0
Remembrance Day costs	15	0	15	0
Property Improvements	744	0	744	2,047
Maintenance	234	0	234	885
Fixtures and fittings	732	0	732	4,373
Depreciation	1,715	0	1,715	1,278
Artefacts	0	0	0	168
<b>Total</b>	<b>9,644</b>	<b>0</b>	<b>9,644</b>	<b>11,578</b>

Material changes for 2021 reflect the costs in connection with the formal opening of the Heritage Centre and the subsequent opening to the general public from June 2021. Property operating costs are understated because the Rateable value has yet to be determined and the Business Rates charge set by the London Borough of Havering. Whilst the Charity will qualify for 80% relief, it is understood that the London Borough of Havering does not currently exercise its discretion to waive the remaining 20% and that a charge is likely.

#### 5. Trustee Expenses

	2021 £	2020 £
Number of trustees who were paid expenses	0	1
Nature of expenses		Vehicle fuel
<b>Total amount paid</b>	<b>0</b>	<b>10</b>

During the year, no Trustees received any remuneration or any benefits in kind, there were no transactions with related parties and there were no paid employees or pension scheme payments (2020 – Nil).

#### 6. Net Income/Expenditure

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets	1,715	1,278



## 7. Fees for examination or audit of the accounts

	2021 £	2020 £
Independent examiner's or auditors' fees for reporting of accounts	0	0
Other fees paid to the independent examiner or auditor	0	0

## 8. Tangible fixed assets

	Furniture, fittings and equipment £	Total £
<b>Cost</b>		
At 1 January 2021	15,535	15,535
Additions	732	732
At 31 December 2021	16,267	16,267
<b>Depreciation</b>		
At 1 January 2021	1,267	1,267
Charge for the year (existing assets) Year 5 of 10	35	35
Charge for the year (purchased 2019) Year 2 of 10	1,243	1,243
Charge for the year (purchased 2020) Year 1 of 10	437	437
At 31 December 2021	2,982	2,982
<b>Net book value</b>		
At 31 December 2021	13,285	13,285
At 31 December 2020	15,535	15,535

During 2019 to 2021, the Charity utilised income and funding received to renovate and make improvements to the freehold property known as Sutton's House which opened in June 2021 as the RAF Hornchurch Heritage Centre. As the freehold of this property was generously gifted to the Charity for nil consideration and is valued at nil as a fixed asset, any expenditure undertaken on renovation and to make improvements to this asset attracts no value and expenditure has been recorded as Maintenance and Property Improvement costs. The Fixed Assets held relate to separate items purchased and include display cabinets, electrical appliances and equipment which could realise a value to the Charity if sold.

## 9. Cash at bank and in hand

	2021 £	2020 £
Cash	821	502
Bank account	17,951	7,724
<b>Total</b>	18,772	8,226

## 10. Debtors – Amounts due within one year

	2021 £	2020 £
Debtors	0	0

## 11. Creditors – Amounts due within one year

	2021	2020
	£	£
Creditors	0	0

## 12. Trust Artefacts

In accordance with its objectives, the Trust exhibits a number of aviation artefacts relating to Hornchurch Aerodrome alongside associated memorabilia to members of the public. Some of these are owned by the Charity and some have been loaned to it. All artefacts are recorded in the Charity's inventory with each artefact identified by a reference number, description, condition and owner. The inventory is available at the Heritage Centre. The Trustees consider that the value of the artefacts cannot easily be determined due to their incomparable historic nature and importance and that the cost involved in accurately determining such a value would be onerous compared to the benefits derived by the Charity and the users of the accounts.

The Trust received a number of artefacts through donation during the year which cannot be accurately valued for reasons stated above. The value of artefacts purchased at the cost value and disposed of at their sale value were as follows. This figure includes some donated artefacts of low commercial value such as books and magazines which have been sold to visitors to raise additional funds for the Charity. Such items are only sold with the prior consent of the donor.

	2021	2020
	£	£
<b>Artefacts</b>		
Purchased by the Charity	0	168
Less disposals by the Charity	(465)	0
<b>Net movement</b>	<u>(465)</u>	<u>168</u>

## 13. Statement of funds

For year ended 31 December 2021	Balance at 1 Jan 2021 £	Income £	Expenditure £	Balance at 31 Dec 2021 £
<b>General Funds</b>	<u>7,150</u>	<u>18,519</u>	<u>(9,644)</u>	<u>16,025</u>
<b>For the prior year</b>	Balance at 1 Jan 2020 £	Income £	Expenditure £	Balance at 31 Dec 2020 £
<b>General Funds</b>	<u>6,223</u>	<u>12,505</u>	<u>(11,578)</u>	<u>7,150</u>