

Registered Charity number: 1182040

Hornchurch Aerodrome Historical Trust CIO

Unaudited

Trustees' report and financial statements

For the year ended 31 December 2022

Hornchurch Aerodrome Historical Trust CIO

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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 2022**

President

The Right Honourable Sir Iain Duncan Smith MP

Vice President

Brendan Finucane KC

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 2022

The Trustees present their annual report together with the financial statements of the Charity Hornchurch Aerodrome Historical Trust CIO for the year 1 January 2022 to 31 December 2022. 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 officially opened the RAF Hornchurch Heritage Centre to the public in June 2021 with the formal opening of the Heritage Centre taking place on the 19th September 2021 by Air Chief Marshal Sir Michael Graydon GCB CBE. 2022 became the first full year of operation during which time the Heritage Centre received a total of 2,568 visitors which included 15 schools, 13 youth groups and 11 adult groups. Development of the Heritage Centre also continued with the completion and formal opening of the American Room in an outside building which paid homage to the US Army Air Force crews flying from Willingale, Chipping Ongar and the unveiling of a new Airfield Marker stone dedicated to all units and personal who served at Hornchurch (Suttons Farm) Aerodrome by Airfields of Britain Conservation Trust on the Heritage Centre's second annual Battle of Britain Open day. The Charity was also successful in securing external funding from the National Lottery Heritage Fund for £8,500 and the Robert Gavron Charitable Trust for £2,000 which will greatly assist the Heritage Centre to develop its website, purchase replica flying helmets and uniforms for school visits, purchase a replica Spitfire cockpit and to produce a school work book to enhance our school visit offering. Finally, the Heritage Centre hosted its second annual Remembrance Day in November. In summary, 2022 was a very successful year for the Charity which has continued to go from strength to strength.

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.

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 is currently set at £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 completed on 13th February 2023 and was subsequently approved by the Trustees and has been signed on their behalf.



Mr J Skillman ACIB
Treasurer and Trustee

Hornchurch Aerodrome Historical Trust CIO

Independent Examiner's report For year ended 31 December 2022

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 2022.

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 13th February 2023



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

Hornchurch Aerodrome Historical Trust CIO

Statement of financial activities For year ended 31 December 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	28,589	0	28,589	15,234
Other trading activities	3	4,612	0	4,612	3,285
Investments		0	0	0	0
Total Income		33,201	0	33,201	18,519
Expenditure on:					
Charitable activities	4	17,338	0	17,338	9,644
Total Expenditure		17,338	0	17,338	9,644
Net income/(expenditure) before other recognised gains and losses		15,863	0	15,863	8,875
Net movement in funds		15,863	0	15,863	8,875
Reconciliation of funds					
Total funds brought forward		16,025	0	16,025	7,150
Total funds carried forward	13	31,888	0	31,888	16,025

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

Balance sheet As at 31 December 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	8		17,984		13,285
Investments			0		0
Total			17,984		13,285
Current assets					
Debtors	10	0		0	
Cash at bank and in hand	9	36,177		18,773	
Gift/Souvenir stock		219		296	
Tea Room stock		60		0	
Corporate Wear stock		237		0	
Total		36,693		19,180	
Creditors					
Amounts due within one year	11	1500		0	
Net Current assets			35,193		19,180
Net assets			53,177		32,465
Charity Funds					
Restricted funds			0		0
Unrestricted funds			53,177		32,465
			53,177		32,465

Hornchurch Aerodrome Historical Trust CIO

Notes to financial statements

For the year ended 31 December 2022

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 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Entrance fees	7,457	0	7,457	4,516
Membership fees (Annual)	1,900	0	1,900	2,130
Membership fees (Lifetime)	1,050	0	1,050	3,893
School Visit fees	2,964	0	2,964	2,100
Group Visit fees	1,945	0	1,945	793
Donations – Other	2,773	0	2,773	1,087
Donations - Events	0	0	0	438
Donations - Raffles	0	0	0	277
External Funding	10,500	0	10,500	0
Total	28,589	0	28,589	15,234

Donations (Other) was derived from the following sources:

	2022 £	2021 £
Asda	500	0
Ensign Bus	750	0
Public donations	1,226	809
Collection tins	297	278
Total	2,773	1,087

External Funding

	2022 £	2021 £
National Lottery Heritage Fund	8,500	0
Robert Gavron Charitable Trust	2,000	0
Total	10,500	0

The Trust was successful in securing external funding from the National Lottery Heritage Fund with a Grant of £8,500 for Digital Output (£5,000), Historical artefacts (£2,000) and Educational items (£1,500) and the Robert Gavron Charitable Trust for £2,000. Whilst the Heritage Fund Grant of £8,500 was sanctioned and drawn down during 2022, an outstanding amount of c.£6,500 remains to be spent during 2023 to complete 2 of the 3 projects which has not been included within expenditure. The Completion report and Evaluation report are due by expiry of the Grant on 30 September 2023 failing which the unspent funds will require to be returned. As a precaution, this amount has been placed in a Reserve bank account for safe keeping.

3. Other trading activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Gift/Souvenir net income	498	0	498	345
Refreshment net income	2,910	0	2,910	2,425
Artefact disposal net income	1,181	0	1,181	465
Bank Gesture of Goodwill	0	0	0	50
Bank Interest	23	0	23	0
Total	4,612	0	4,612	3,285

Artefact disposal net income represents prints, books, magazines and other artefacts donated to the Trust which are then on sold to the public at no cost to the Trust. Such items are only sold with the prior permission of the donor and where the Trust already has a copy or the artefact does not align with the display themes of the Heritage Centre.

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:

	2022 £	2022 £	2021 £	2021 £
Gift/Souvenir sales		698		609
Less cost of sales				
Opening stock	296		364	
Purchases	123		196	
Less Closing stock	(219)		(296)	
		200		264
Gross Profit (Income)		498		345
Refreshment sales		5,245		3,438
Less cost of sales				
Opening stock	111		0	
Purchases	2,284		1,124	
Less Closing stock	(60)		(111)	
		2,335		1,013
Gross Profit (Income)		2,910		2,425

4. Charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Insurance	2,279	0	2,279	2,204
Electricity	1,528	0	1,528	1,464
Gas	0	0	0	1,413
Water	286	0	286	0
Business Rates	0	0	0	0
Legal fees	0	0	0	0
External certification	180	0	180	108
Printing, postage and stationery	180	0	180	390
Website fees	0	0	0	0
Card Payment fees	83	0	83	32
Fuel	10	0	10	0
Opening Day costs	107	0	107	593
Remembrance Day costs	59	0	59	15
Property Improvements	619	0	619	744
Maintenance	1,023	0	1,023	234
Fixtures and fittings	6,487	0	6,487	732
Depreciation	1,788	0	1,788	1,715
Artefacts	2,709	0	2,709	0
Total	17,338	0	17,338	9,644

Material changes for 2022 reflect an increase in Fixtures and fittings as a result of the purchase of a replacement boiler at £5,615 and a reduction in Gas as a result of an ongoing issue with the Gas supplier (Total Energy) who due to a technical issue has not debited the Trust. Total Energy is still investigating the issue but are aware the Trust has the funds to cover the gas supplied once resolved with continued supply not being an issue. The amount due has been estimated at £1,500 and has been included in the balance sheet as a Creditor (Note 11). The Trust has a 3 year fixed contract on energy supply which ends in November 2023.

5. Trustee Expenses

	2022 £	2021 £
Number of trustees who were paid expenses	0	0
Nature of expenses		
Total amount paid	0	0

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 (2021 – Nil).

6. Net Income/Expenditure

This is stated after charging:

	2022 £	2021 £
Depreciation of tangible fixed assets	1,788	1,715