

The Helicopter Museum

England & Wales · Charity number 281053

Details

Other names	THE BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LTD, THE HELICOPTER MUSEUM
Status	Registered
Legal form	Charitable company
Company number	01517593
Registered	1980-10-10
Register	View on the Charity Commission register

Contact

Address	Weston Heliport Locking Moor Road Weston-Super-Mare Somerset BS24 8PP
Phone	01934635227
Email	helimuseum@btconnect.com
Website	www.helicoptermuseum.co.uk

Activities

Objects: For the public benefit to advance education in aviation in such ways as the trustees think fit, including but not limited to the preservation and presentation of aircraft, aeronautical equipment of historical or technical interest and maintaining the heritage of the airfield site on which the museum is located.

Activities: Preservation and conservation of Historical Rotorcraft.

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Area of benefit: NATIONAL
- North Somerset

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£352,063	£273,595	-	-
2024-03-31	£375,572	£253,042	-	-
2023-03-31	£342,439	£287,620	-	-
2022-03-31	£334,888	£210,660	-	-
2021-03-31	£222,116	£163,097	-	-

Trustees

Name	Role	Appointed
Captain Peter Turner		
Clive John Elks		2023-12-01
Dr Alisdair Edward James Wood EngD/CEng		2022-12-16
GEOFFREY WILLIAM DORE		
Philip Henry Chalmers Winterton		2022-09-09
Robert David Adams		2021-01-22
STEVEN RICHARD WHITTAKER		2018-10-28

The Helicopter Museum

England & Wales - Charity number 281053

Accounts

The Helicopter Museum – Chairman’s Report November 2025

It has been another strong year of trading with visitor numbers and income on par with the previous year. A successful diary of special events has funded the completion of the Weston Aviation Heritage Hangar and numerous site improvements.

The Weston above hangar has been completed this year with the electrics, lighting, access ramps and flooring all completed. The first displays have also been installed along with perimeter frieze artwork and a themed cinema. We plan to open by Easter 2026 once the allocated aircraft have been successfully moved across into their new home and we are currently looking for a celebrity to officially open the attraction.

Site improvements undertaken this year include new permanent displays in our Visitor Services Building, the re-surfacing the disabled car park, the overhaul of our on-site electrics, new boilers for the public toilets and several alterations to our displays.

A new children’s trail has also been created to better engage the collection with our younger visitors.

The restoration of the H-21 has made good progress and the restoration of the Royal Flight Whirlwind is now very near completion.

New acquisitions this year are the Westland Sea King HAS MK.6 - ZA133, an RAF 2000 GTC SE FI autogyro and a MD902 Explorer NOTAR Helicopter.

The disposal this year, which has been sold from our surplus airframe collection, is the Westland Wessex - G-ATBZ.

New appointments / staff changes are Chris Kelly taking over from the departing Visitor Services Supervisor. Caitlin Stokes joining as a Museum Assistant and Jessica Porter being promoted to Business Manager following the retirement of Wendy Cowlin after 35 years plus of loyal service to the museum. Wendy was awarded a suitable retirement gift.

Following last year’s independent Governance Review, the Trustees made the decision to change the legal name of the Museum from ‘The British Rotorcraft Museum and Avon Air Collection Ltd’ to ‘The Helicopter Museum Ltd’ which has been our trading name for over 20 years. It was also agreed to change the charity to a CIO to better modernise the structure of the business and move forward. This is a project we aim to complete by 31st March 2026 and is being steered by Molly Woodward (care of Rolls Royce) assisted by Clive and Phil. All of whom are doing an incredible job.

All in all it has been a very successful and fulfilling year. I feel we have the best all round team we could possibly achieve - trustees, staff and volunteers. Well done all, but not let us rest on our laurels. There is a lot more to do.

Peter Turner. Chairman of the Trustees.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED)

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 01517593

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

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THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2025

Constitution

The Helicopter Museum Limited (Formerly British Rotorcraft Museum and Avon Air Collection Limited) is a Company Limited by Guarantee and a registered Charity governed by its Memorandum and Articles of Association.

Directors:

E. Ap Rees
P. Turner
G. Dore
S. R. Whittaker
R. Adams
P. Winterton
Dr A. Wood
C. Elks
A. Norris (Resigned 15.01.25)

Trustees:

E. Ap Rees
G. Dore
P. Turner
S. R. Whittaker
R. Adams
P. Winterton
Dr A. Wood
C. Elks
A. Norris (Resigned 15.01.25)

Secretary:

G. Dore

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2025
(Continued)

Bankers: The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number: 01517593

Registered Charity Number: 281053

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

THE DIRECTORS' REPORT

The Directors present their report and the financial statements of the company for the year ended 31st March 2025.

Legal and administrative information set out on pages 1 and 2 form part of this report. All Directors/Trustees served throughout the year unless otherwise indicated. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

Activities

The principal activity of the company during the year under review was that of Museum Management. This is the World's largest dedicated Helicopter Museum.

The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show a decrease in incoming resources of £23509. The Company is a registered Charity and the net surplus for the year was £78468 compared to a surplus of £122530 in 2023/24.

The Directors consider the state of affairs of the company at 31st March 2025 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £78468 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... **Director**
G. Dore

4th November 2025

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The Helicopter Museum Limited (Formerly British Rotorcraft Museum and Avon Air Collection Limited)

I report on the accounts of the Charitable Company (Charity Number 0281053) for the year ended 31st March 2025, which are set out on pages 7 to 13.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 1NR

4th November 2025

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2025

	<u>2025</u>	<u>2024</u>
	<u>Unrestricted Funds</u>	<u>Unrestricted Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	38302	6063
Fund Raising	<u>4153</u>	<u>3892</u>
	42455	9955
	<u> </u>	<u> </u>
<u>Charitable Activities</u>		
Museum and Special Event Admissions	212283	245331
Gift Aid	33750	43618
Playground	<u>1330</u>	<u>1719</u>
	247363	290668
	<u> </u>	<u> </u>
<u>Other Trading Activities</u>		
Filming	-	500
Museum Shop	49377	61986
Helicopter Flight Donations	1390	4594
Sales of Scrap	<u>8091</u>	<u>7133</u>
	58858	74213
	<u> </u>	<u> </u>
<u>Investments</u>		
Interest Received	<u>3387</u>	<u>736</u>
<u>Total Incoming Resources</u>	£ 352063	£ 375572
	<u> </u>	<u> </u>

Continued on Page 8

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2025
(Continued)

	<u>2025</u>	<u>2024</u>
	<u>Unrestricted Funds</u>	<u>Unrestricted Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	132539	121022
Property Costs	42883	38763
Maintenance	9752	10335
Aircraft Restoration Costs	7732	2258
Special Event Costs	5838	11057
Display Boards	<u>6614</u>	<u>2095</u>
	205358	185530
	<hr/>	<hr/>
<u>Other Trading Activities Costs</u>		
Shop Purchases (Adjusted for Stocks)	<u>31085</u>	<u>34320</u>
<u>Other</u>		
Office and Administrative Costs	6915	4458
Independent Examiner's Fees	1260	1200
Publicity and Advertising	161	3541
Sundry Expenses	1188	891
Bank and Merchant Acquiring Charges	5585	4934
Depreciation of Tangible Fixed Assets	<u>22043</u>	<u>18168</u>
	37152	33192
	<hr/>	<hr/>
<u>Total Resources Expended</u>	£ 273595	£ 253042
	<hr/>	<hr/>
<u>Net Surplus of Income for the Year</u>	78468	122530
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2024	<u>1108333</u>	<u>985803</u>
<u>Total Funds at 31st March 2025</u>	£ 1186801	£ 1108333
	<hr/>	<hr/>

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2025

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		973460		801616
Investments	3		<u>1</u>		<u>1</u>
			973461		801617
<u>Current Assets</u>					
Stocks	1g	16827		18645	
Debtors	4	20514		36596	
Cash at Bank and in Hand		<u>187944</u>		<u>256028</u>	
		225285		311269	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(11945)</u>		<u>(4553)</u>	
<u>Net Current Assets</u>			<u>213340</u>		<u>306716</u>
<u>Total Assets less Current Liabilities</u>			£ 1186801		£ 1108333
			<u><u> </u></u>		<u><u> </u></u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>1186801</u>		<u>1108333</u>
<u>Total Funds</u>			£ 1186801		£ 1108333
			<u><u> </u></u>		<u><u> </u></u>

Continued on page 10.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2025
(Continued)

For the year ended 31st March 2025, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4th November 2025

.....
P. Turner
Director & Trustee

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2024	66861	1257	9995	884938	963051
Additions	-	-	-	193887	193887
At 31st March 2025	£ 66861	1257	9995	1078825	1156938
<hr/>					
<u>Depreciation</u>					
At 1st April 2024	18130	1257	9969	132079	161435
Charge for the Year	1337	-	6	20700	22043
At 31st March 2025	£ 19467	1257	9975	152779	183478
<hr/>					
<u>Net Book Values</u>					
At 31st March 2025	£ 47394	-	20	926046	973460
At 31st March 2024	£ 48731	-	26	752859	801616
<hr/>					

3. INVESTMENTS

	<u>2025</u>	<u>2024</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)

4.	<u>DEBTORS</u>	<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
	<u>Due Within One Year</u>		
	Prepayments	-	292
	Inter Company Account	17834	29834
	Gift Aid	-	6470
	Other Debtors	<u>2680</u>	<u>-</u>
		£ 20514	£ 36596
		<u>=====</u>	<u>=====</u>
5.	<u>CREDITORS</u>		
	<u>Due Within One Year</u>		
	Taxation and Social Security	-	-
	Accruals and Deferred Income	1260	1200
	Other Creditors	<u>10685</u>	<u>3353</u>
		£ 11945	£ 4553
		<u>=====</u>	<u>=====</u>
6.	<u>STAFF COSTS AND TRUSTEES REMUNERATION</u>		
	Salaries and Employers National Insurance	£ 132539	£ 121022
		<u>=====</u>	<u>=====</u>

The average number of employees during the year was 7 (2024 6).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2025

	<u>2025</u>		<u>2024</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		158667		182226
Special Events Admissions		53616		63105
Fundraising		4153		3892
Museum Special Events and Shop Sales		49377		61986
Gift Aid		33750		43618
Donations		38302		6063
Interest Received		3387		736
Helicopter Flight Donations		1390		4594
Playground		1330		1719
Filming		-		500
Sales of Scrap		<u>8091</u>		<u>7133</u>
<u>Total Income</u>		352063		375572
 <u>Expenditure:</u>				
Shop Purchases (Adjusted for Stocks)		31085		34320
Special Events		5838		11057
Wages and National Insurance		132539		121022
Maintenance		9752		10335
Aircraft Restoration Expenses		7732		2258
Display Boards		6614		2095
Publicity and Advertising		161		3541
Printing, Postage, Stationery and Leasing		2311		1471
Insurance		14857		13855
Telephone and Internet Charges		3072		1695
Fees, Subscription and Training		2124		547
Rates		2041		1036
Bank and Merchant Acquiring Charges		5585		4934
Lighting, Heating and Power		19506		20701
Cleaning, Hygiene and Waste Disposal		3407		3171
Accountancy		1260		1200
Archive Costs		2480		745
Sundry Expenses		1188		891
Depreciation		<u>22043</u>		<u>18168</u>
		<u>273595</u>		<u>253042</u>
<u>Surplus for the Year</u>		£ 78468		£ 122530

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED)

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 01517593

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025

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Secretary:

G. Dore

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2025
(Continued)

Bankers: The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number: 01517593

Registered Charity Number: 281053

THE HELICOPTER MUSEUM LIMITED
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THE DIRECTORS' REPORT

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Activities

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The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show a decrease in incoming resources of £23509. The Company is a registered Charity and the net surplus for the year was £78468 compared to a surplus of £122530 in 2023/24.

The Directors consider the state of affairs of the company at 31st March 2025 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £78468 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... **Director**
G. Dore

4th November 2025

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of The Helicopter Museum Limited (Formerly British Rotorcraft Museum and Avon Air Collection Limited)

I report on the accounts of the Charitable Company (Charity Number 0281053) for the year ended 31st March 2025, which are set out on pages 7 to 13.

Respective Responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 1NR

4th November 2025

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2025

	<u>2025</u>	<u>2024</u>
	<u>Unrestricted Funds</u>	<u>Unrestricted Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	38302	6063
Fund Raising	<u>4153</u>	<u>3892</u>
	42455	9955
	<hr/>	<hr/>
<u>Charitable Activities</u>		
Museum and Special Event Admissions	212283	245331
Gift Aid	33750	43618
Playground	<u>1330</u>	<u>1719</u>
	247363	290668
	<hr/>	<hr/>
<u>Other Trading Activities</u>		
Filming	-	500
Museum Shop	49377	61986
Helicopter Flight Donations	1390	4594
Sales of Scrap	<u>8091</u>	<u>7133</u>
	58858	74213
	<hr/>	<hr/>
<u>Investments</u>		
Interest Received	<u>3387</u>	<u>736</u>
<u>Total Incoming Resources</u>	£ 352063	£ 375572
	<hr/> <hr/>	<hr/> <hr/>

Continued on Page 8

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2025
(Continued)

	<u>2025</u>	<u>2024</u>
	<u>Unrestricted Funds</u>	<u>Unrestricted Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	132539	121022
Property Costs	42883	38763
Maintenance	9752	10335
Aircraft Restoration Costs	7732	2258
Special Event Costs	5838	11057
Display Boards	<u>6614</u>	<u>2095</u>
	205358	185530
	<hr/>	<hr/>
<u>Other Trading Activities Costs</u>		
Shop Purchases (Adjusted for Stocks)	<u>31085</u>	<u>34320</u>
<u>Other</u>		
Office and Administrative Costs	6915	4458
Independent Examiner's Fees	1260	1200
Publicity and Advertising	161	3541
Sundry Expenses	1188	891
Bank and Merchant Acquiring Charges	5585	4934
Depreciation of Tangible Fixed Assets	<u>22043</u>	<u>18168</u>
	37152	33192
	<hr/>	<hr/>
<u>Total Resources Expended</u>	£ 273595	£ 253042
	<hr/>	<hr/>
<u>Net Surplus of Income for the Year</u>	78468	122530
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2024	<u>1108333</u>	<u>985803</u>
<u>Total Funds at 31st March 2025</u>	£ 1186801	£ 1108333
	<hr/>	<hr/>

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2025

		<u>2025</u>		<u>2024</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
	<u>Notes</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		973460		801616
Investments	3		<u>1</u>		<u>1</u>
			973461		801617
<u>Current Assets</u>					
Stocks	1g	16827		18645	
Debtors	4	20514		36596	
Cash at Bank and in Hand		<u>187944</u>		<u>256028</u>	
		225285		311269	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(11945)</u>		<u>(4553)</u>	
<u>Net Current Assets</u>			<u>213340</u>		<u>306716</u>
<u>Total Assets less Current Liabilities</u>			£ 1186801		£ 1108333
			<u><u> </u></u>		<u><u> </u></u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>1186801</u>		<u>1108333</u>
<u>Total Funds</u>			£ 1186801		£ 1108333
			<u><u> </u></u>		<u><u> </u></u>

Continued on page 10.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2025
(Continued)

For the year ended 31st March 2025, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4th November 2025

.....
P. Turner
Director & Trustee

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2024	66861	1257	9995	884938	963051
Additions	-	-	-	193887	193887
At 31st March 2025	£ 66861	1257	9995	1078825	1156938
<hr/>					
<u>Depreciation</u>					
At 1st April 2024	18130	1257	9969	132079	161435
Charge for the Year	1337	-	6	20700	22043
At 31st March 2025	£ 19467	1257	9975	152779	183478
<hr/>					
<u>Net Book Values</u>					
At 31st March 2025	£ 47394	-	20	926046	973460
At 31st March 2024	£ 48731	-	26	752859	801616
<hr/>					

3. INVESTMENTS

	<u>2025</u>	<u>2024</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2025
(Continued)

4.	<u>DEBTORS</u>	<u>2025</u>	<u>2024</u>
		<u>£</u>	<u>£</u>
	<u>Due Within One Year</u>		
	Prepayments	-	292
	Inter Company Account	17834	29834
	Gift Aid	-	6470
	Other Debtors	<u>2680</u>	<u>-</u>
		£ 20514	£ 36596
		<u>=====</u>	<u>=====</u>
5.	<u>CREDITORS</u>		
	<u>Due Within One Year</u>		
	Taxation and Social Security	-	-
	Accruals and Deferred Income	1260	1200
	Other Creditors	<u>10685</u>	<u>3353</u>
		£ 11945	£ 4553
		<u>=====</u>	<u>=====</u>
6.	<u>STAFF COSTS AND TRUSTEES REMUNERATION</u>		
	Salaries and Employers National Insurance	£ 132539	£ 121022
		<u>=====</u>	<u>=====</u>

The average number of employees during the year was 7 (2024 6).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

THE HELICOPTER MUSEUM LIMITED
(FORMERLY BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED)

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2025

	<u>2025</u>		<u>2024</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		158667		182226
Special Events Admissions		53616		63105
Fundraising		4153		3892
Museum Special Events and Shop Sales		49377		61986
Gift Aid		33750		43618
Donations		38302		6063
Interest Received		3387		736
Helicopter Flight Donations		1390		4594
Playground		1330		1719
Filming		-		500
Sales of Scrap		<u>8091</u>		<u>7133</u>
<u>Total Income</u>		352063		375572
<u>Expenditure:</u>				
Shop Purchases (Adjusted for Stocks)	31085		34320	
Special Events	5838		11057	
Wages and National Insurance	132539		121022	
Maintenance	9752		10335	
Aircraft Restoration Expenses	7732		2258	
Display Boards	6614		2095	
Publicity and Advertising	161		3541	
Printing, Postage, Stationery and Leasing	2311		1471	
Insurance	14857		13855	
Telephone and Internet Charges	3072		1695	
Fees, Subscription and Training	2124		547	
Rates	2041		1036	
Bank and Merchant Acquiring Charges	5585		4934	
Lighting, Heating and Power	19506		20701	
Cleaning, Hygiene and Waste Disposal	3407		3171	
Accountancy	1260		1200	
Archive Costs	2480		745	
Sundry Expenses	1188		891	
Depreciation	<u>22043</u>		<u>18168</u>	
		<u>273595</u>		<u>253042</u>
<u>Surplus for the Year</u>		£ 78468		£ 122530
		<u>=====</u>		<u>=====</u>

The Helicopter Museum

England & Wales - Charity number 281053

Accounts

The Helicopter Museum – Chairman’s Report December 2024

As ever, the museum has had another very busy year since my appointment as Chairman and Geoff Dore’s appointment as Vice-Chairman in late 2023.

On the staff front Molly retired as Treasurer after giving us decades of invaluable service and was replaced by Judi Young who has brought us kicking and screaming into the 21st century by computerising the accounts system in association with Geoff. In addition to this Jessica Porter has been promoted to Assistant Manager and is proving to be a most able assistant to Lee, competently running the daily operations in his absence.

Major progress has been made on the hangar, all funded from museum income, with the main structure and access ramps complete, the floor raised and the electricity supply installed. It is intended to put together a temporary exhibition in place by this coming Easter.

All the above work has been funded from our trading account helped by a good year of income from events to match the very successful previous season, the highlights being the Military History and Vintage Bus Rally.

On the airframe acquisition front we have added the Slingsby Sedbergh glider, a James Bond, ‘Little Nelly’ autogyro look alike and the Hobbycopter. The restoration of both the Sedbergh and Hobbycopter is now complete with the former awaiting completion of the Heritage Hangar, which will enable it to be rigged and hung from the ceiling, and the latter now on display in the foyer. The auto gyro, requiring no restoration is now part of our main hangar display.

As part of a major site clean-up three surplus airframes have been sold off being a Scout, Westland 30 and Lynx with more surplus items earmarked for future disposal.

Restoration-wise the Belvedere and H21 are progressing well.

All this in the 35th year of operations. A fine achievement by all.

Peter Turner

Chairman of the Trustees.

BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 01517593

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

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Non-Statutory Financial Statement

14	Detailed Income and Expenditure Account
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BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2024

Constitution

British Rotorcraft Museum and Avon Air Collection Limited is a Company Limited by Guarantee and a registered Charity governed by its Memorandum and Articles of Association.

Directors:

E. Ap Rees
P. Turner
G. Dore
S. R. Whittaker
R. Adams
A. Norris
P. Winterton
Dr A. Wood
C. Elks (Appointed 2nd January 2024)

Trustees:

E. Ap Rees
G. Dore
P. Turner
S. R. Whittaker
R. Adams
A. Norris
P. Winterton
Dr A. Wood
C. Elks (Appointed 1st December 2023)

Secretary:

G. Dore

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2024
(Continued)

Bankers:

The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number:

01517593

Registered Charity Number:

281053

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT

The Directors present their report and the financial statements of the company for the year ended 31st March 2024.

Legal and administrative information set out on pages 1 and 2 form part of this report. All Directors/Trustees served throughout the year unless otherwise indicated. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

Activities

The principal activity of the company during the year under review was that of Museum Management. This is the World's largest dedicated Helicopter Museum.

The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show an increase in incoming resources of £54414. The Company is a registered Charity and the net surplus for the year was £121794 compared to a surplus of £54819 in 2022/23.

The Directors consider the state of affairs of the company at 31st March 2024 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £121794 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... **Director**
G. Dore

27th September 2024

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of British Rotorcraft Museum and Avon Air Collection Limited.

I report on the accounts of the Charitable Company (Charity Number 0281053) for the year ended 31st March 2024, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 1NR

27th September 2024

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024

	<u>2024</u>	<u>2023</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	6063	2360
Fund Raising	<u>3892</u>	<u>3767</u>
	9955	6127
	_____	_____
<u>Charitable Activities</u>		
Museum and Special Event Admissions	245331	217107
Gift Aid	43618	17186
Playground	<u>1719</u>	<u>2082</u>
	290668	236375
	_____	_____
<u>Other Trading Activities</u>		
Filming	500	500
Museum Shop	61986	64190
Helicopter Flight Donations	4594	12223
Sales of Scrap	<u>7133</u>	<u>-</u>
	74213	76913
	_____	_____
<u>Investments</u>		
Interest Received	<u>736</u>	<u>1743</u>
<u>Total Incoming Resources</u>	£ 375572	£ 321158
	=====	=====

Continued on Page 8

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024
(Continued)

	<u>2024</u>	<u>2023</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	121022	107766
Property Costs	38763	31628
Maintenance	10335	27181
Aircraft Restoration Costs	2258	2391
Special Event Costs	11057	2618
Display Boards	<u>2095</u>	<u>18605</u>
	185530	190189
	-----	-----
<u>Other Trading Activities Costs</u>		
Shop Purchases (Adjusted for Stocks)	<u>34320</u>	<u>40459</u>
<u>Other</u>		
Office and Administrative Costs	4458	7993
Independent Examiner's Fees	1200	1140
Publicity and Advertising	3541	4080
Sundry Expenses	891	1364
Bank and Merchant Acquiring Charges	4934	4213
Depreciation of Tangible Fixed Assets	<u>18168</u>	<u>16901</u>
	33192	35691
	-----	-----
<u>Total Resources Expended</u>	£ 253042	£ 266339
	=====	=====
<u>Net Surplus of Income for the Year</u>	122530	54819
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2023	<u>985803</u>	<u>930984</u>
<u>Total Funds at 31st March 2024</u>	£ 1108333	£ 985803
	=====	=====

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		801616		756279
Investments	3		<u>1</u>		<u>1</u>
			801617		756280
<u>Current Assets</u>					
Stocks	1g	18645		23997	
Debtors	4	36596		36521	
Cash at Bank and in Hand		<u>256028</u>		<u>174247</u>	
		311269		234765	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(4553)</u>		<u>(5242)</u>	
<u>Net Current Assets</u>			<u>306716</u>		<u>229523</u>
<u>Total Assets less Current Liabilities</u>			£ 1108333		£ 985803
			<u><u> </u></u>		<u><u> </u></u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>1108333</u>		<u>985803</u>
<u>Total Funds</u>			£ 1108333		£ 985803
			<u><u> </u></u>		<u><u> </u></u>

Continued on page 10.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2024
(Continued)

For the year ended 31st March 2024, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27th September 2024

.....
P. Turner
Director & Trustee

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2023	66861	1257	9995	821433	899546
Additions	-	-	-	63505	63505
At 31st March 2024	£ 66861	1257	9995	884938	963051
<u>Depreciation</u>					
At 1st April 2023	16793	1257	9960	115257	143267
Charge for the Year	1337	-	9	16822	18168
At 31st March 2024	£ 18130	1257	9969	132079	161435
<u>Net Book Values</u>					
At 31st March 2024	£ 48731	-	26	752859	801616
At 31st March 2023	£ 50068	-	35	706176	756279

3. INVESTMENTS

	<u>2024</u>	<u>2023</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
(Continued)

<u>4. DEBTORS</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>Due Within One Year</u>		
Prepayments	292	230
Inter Company Account	29834	36291
Gift Aid	<u>6470</u>	<u>-</u>
	£ 36596	£ 36521
	<u>=====</u>	<u>=====</u>
<u>5. CREDITORS</u>		
<u>Due Within One Year</u>		
Taxation and Social Security	-	197
Accruals and Deferred Income	1200	1140
Other Creditors	<u>3353</u>	<u>3905</u>
	£ 4553	£ 5242
	<u>=====</u>	<u>=====</u>
<u>6. STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 121022	£ 107766
	<u>=====</u>	<u>=====</u>

The average number of employees during the year was 6 (2023 6).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2024

	<u>2024</u>		<u>2023</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		182226		158199
Special Events Admissions		63105		58908
Fundraising		3892		3767
Museum Special Events and Shop Sales		61986		64190
Gift Aid		43618		17186
Donations		6063		2360
Interest Received		736		1743
Helicopter Flight Donations		4594		12223
Playground		1719		2082
Filming		500		500
Sales of Scrap		<u>7133</u>		<u>-</u>
<u>Total Income</u>		375572		321158
 <u>Expenditure:</u>				
Shop Purchases (Adjusted for Stocks)		34320		40459
Special Events		11057		2618
Wages and National Insurance		121022		107766
Maintenance		10335		27181
Aircraft Restoration Expenses		2258		2391
Display Boards		2095		18605
Publicity and Advertising		3541		4080
Printing, Postage, Stationery and Leasing		1471		1480
Insurance		13855		11967
Telephone and Internet Charges		1695		2046
Fees, Subscription and Training		547		407
Rates		1036		5944
Bank and Merchant Acquiring Charges		4934		4213
Lighting, Heating and Power		20701		10805
Cleaning, Hygiene and Waste Disposal		3171		2912
Accountancy		1200		1140
Archive Costs		745		4060
Sundry Expenses		891		1364
Depreciation		<u>18168</u>		<u>16901</u>
		<u>253042</u>		<u>266339</u>
<u>Surplus for the Year</u>		£ 122530		£ 54819

BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 01517593

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2024

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3 - 4	Directors' Report
5 - 6	Independent Examiner's Report
7 - 8	Statement of Financial Activities
9 - 10	Balance Sheet
11 - 13	Notes to the Financial Statements

Non-Statutory Financial Statement

14	Detailed Income and Expenditure Account
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BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2024

Constitution

British Rotorcraft Museum and Avon Air Collection Limited is a Company Limited by Guarantee and a registered Charity governed by its Memorandum and Articles of Association.

Directors:

E. Ap Rees
P. Turner
G. Dore
S. R. Whittaker
R. Adams
A. Norris
P. Winterton
Dr A. Wood
C. Elks (Appointed 2nd January 2024)

Trustees:

E. Ap Rees
G. Dore
P. Turner
S. R. Whittaker
R. Adams
A. Norris
P. Winterton
Dr A. Wood
C. Elks (Appointed 1st December 2023)

Secretary:

G. Dore

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2024
(Continued)

Bankers:

The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number:

01517593

Registered Charity Number:

281053

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT

The Directors present their report and the financial statements of the company for the year ended 31st March 2024.

Legal and administrative information set out on pages 1 and 2 form part of this report. All Directors/Trustees served throughout the year unless otherwise indicated. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

Activities

The principal activity of the company during the year under review was that of Museum Management. This is the World's largest dedicated Helicopter Museum.

The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show an increase in incoming resources of £54414. The Company is a registered Charity and the net surplus for the year was £121794 compared to a surplus of £54819 in 2022/23.

The Directors consider the state of affairs of the company at 31st March 2024 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £121794 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... Director
G. Dore

27th September 2024

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of British Rotorcraft Museum and Avon Air Collection Limited.

I report on the accounts of the Charitable Company (Charity Number 0281053) for the year ended 31st March 2024, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 1NR

27th September 2024

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024

	<u>2024</u>	<u>2023</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	6063	2360
Fund Raising	<u>3892</u>	<u>3767</u>
	9955	6127
	_____	_____
<u>Charitable Activities</u>		
Museum and Special Event Admissions	245331	217107
Gift Aid	43618	17186
Playground	<u>1719</u>	<u>2082</u>
	290668	236375
	_____	_____
<u>Other Trading Activities</u>		
Filming	500	500
Museum Shop	61986	64190
Helicopter Flight Donations	4594	12223
Sales of Scrap	<u>7133</u>	<u>-</u>
	74213	76913
	_____	_____
<u>Investments</u>		
Interest Received	<u>736</u>	<u>1743</u>
<u>Total Incoming Resources</u>	£ 375572	£ 321158
	=====	=====

Continued on Page 8

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2024
(Continued)

	<u>2024</u>	<u>2023</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	121022	107766
Property Costs	38763	31628
Maintenance	10335	27181
Aircraft Restoration Costs	2258	2391
Special Event Costs	11057	2618
Display Boards	<u>2095</u>	<u>18605</u>
	185530	190189
	<hr/>	<hr/>
<u>Other Trading Activities Costs</u>		
Shop Purchases (Adjusted for Stocks)	<u>34320</u>	<u>40459</u>
	<hr/>	<hr/>
<u>Other</u>		
Office and Administrative Costs	4458	7993
Independent Examiner's Fees	1200	1140
Publicity and Advertising	3541	4080
Sundry Expenses	891	1364
Bank and Merchant Acquiring Charges	4934	4213
Depreciation of Tangible Fixed Assets	<u>18168</u>	<u>16901</u>
	33192	35691
	<hr/>	<hr/>
<u>Total Resources Expended</u>	£ 253042	£ 266339
	<hr/> <hr/>	<hr/> <hr/>
<u>Net Surplus of Income for the Year</u>	122530	54819
	<hr/>	<hr/>
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2023	<u>985803</u>	<u>930984</u>
	<hr/>	<hr/>
<u>Total Funds at 31st March 2024</u>	£ 1108333	£ 985803
	<hr/> <hr/>	<hr/> <hr/>

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2024

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		801616		756279
Investments	3		<u>1</u>		<u>1</u>
			801617		756280
<u>Current Assets</u>					
Stocks	1g	18645		23997	
Debtors	4	36596		36521	
Cash at Bank and in Hand		<u>256028</u>		<u>174247</u>	
		311269		234765	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(4553)</u>		<u>(5242)</u>	
<u>Net Current Assets</u>			<u>306716</u>		<u>229523</u>
<u>Total Assets less Current Liabilities</u>			£ 1108333		£ 985803
			<u><u> </u></u>		<u><u> </u></u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>1108333</u>		<u>985803</u>
<u>Total Funds</u>			£ 1108333		£ 985803
			<u><u> </u></u>		<u><u> </u></u>

Continued on page 10.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 01517593)

BALANCE SHEET AS AT 31ST MARCH 2024
(Continued)

For the year ended 31st March 2024, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27th September 2024

.....
P. Turner
Director & Trustee

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2023	66861	1257	9995	821433	899546
Additions	-	-	-	63505	63505
At 31st March 2024	£ 66861	1257	9995	884938	963051
<u>Depreciation</u>					
At 1st April 2023	16793	1257	9960	115257	143267
Charge for the Year	1337	-	9	16822	18168
At 31st March 2024	£ 18130	1257	9969	132079	161435
<u>Net Book Values</u>					
At 31st March 2024	£ 48731	-	26	752859	801616
At 31st March 2023	£ 50068	-	35	706176	756279

3. INVESTMENTS

	<u>2024</u>	<u>2023</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2024
(Continued)

<u>4. DEBTORS</u>	<u>2024</u>	<u>2023</u>
	<u>£</u>	<u>£</u>
<u>Due Within One Year</u>		
Prepayments	292	230
Inter Company Account	29834	36291
Gift Aid	<u>6470</u>	<u>-</u>
	£ 36596	£ 36521
	<u>=====</u>	<u>=====</u>
<u>5. CREDITORS</u>		
<u>Due Within One Year</u>		
Taxation and Social Security	-	197
Accruals and Deferred Income	1200	1140
Other Creditors	<u>3353</u>	<u>3905</u>
	£ 4553	£ 5242
	<u>=====</u>	<u>=====</u>
<u>6. STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 121022	£ 107766
	<u>=====</u>	<u>=====</u>

The average number of employees during the year was 6 (2023 6).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2024

	<u>2024</u>		<u>2023</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		182226		158199
Special Events Admissions		63105		58908
Fundraising		3892		3767
Museum Special Events and Shop Sales		61986		64190
Gift Aid		43618		17186
Donations		6063		2360
Interest Received		736		1743
Helicopter Flight Donations		4594		12223
Playground		1719		2082
Filming		500		500
Sales of Scrap		<u>7133</u>		<u>-</u>
<u>Total Income</u>		375572		321158
 <u>Expenditure:</u>				
Shop Purchases (Adjusted for Stocks)		34320		40459
Special Events		11057		2618
Wages and National Insurance		121022		107766
Maintenance		10335		27181
Aircraft Restoration Expenses		2258		2391
Display Boards		2095		18605
Publicity and Advertising		3541		4080
Printing, Postage, Stationery and Leasing		1471		1480
Insurance		13855		11967
Telephone and Internet Charges		1695		2046
Fees, Subscription and Training		547		407
Rates		1036		5944
Bank and Merchant Acquiring Charges		4934		4213
Lighting, Heating and Power		20701		10805
Cleaning, Hygiene and Waste Disposal		3171		2912
Accountancy		1200		1140
Archive Costs		745		4060
Sundry Expenses		891		1364
Depreciation		<u>18168</u>		<u>16901</u>
		<u>253042</u>		<u>266339</u>
<u>Surplus for the Year</u>		£ 122530		£ 54819

The Helicopter Museum

England & Wales - Charity number 281053

Accounts

BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 1517593

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

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31ST MARCH 2023

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BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2023

Constitution

British Rotorcraft Museum and Avon Air Collection Limited is a Company Limited by Guarantee and a registered Charity governed by its Memorandum and Articles of Association.

Directors:

E. Ap Rees
P. Turner
G. Dore
R. Roller (Resigned 28th September 2023)
S. R. Whittaker
R. Adams
A. Norris
P. Winterton (Appointed 9th September 2022)
Dr A. Wood (Appointed 16th December 2022)
G. Russell (Resigned 7th July 2022)

Trustees:

E. Ap Rees
G. Dore
P. Turner
R. Roller (Resigned 28th September 2023)
S. R. Whittaker
R. Adams
A. Norris
P. Winterton (Appointed 9th September 2022)
Dr A. Wood (Appointed 16th December 2022)
G. Russell (Resigned 7th July 2022)

Secretary:

G. Dore

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2023

(Continued)

Bankers:

The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number:

1517593

Registered Charity Number:

281053

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT

The Directors present their report and the financial statements of the company for the year ended 31st March 2023.

Legal and administrative information set out on pages 1 and 2 form part of this report. All Directors/Trustees served throughout the year unless otherwise indicated. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

Activities

The principal activity of the company during the year under review was that of Museum Management. This is the World's largest dedicated Helicopter Museum.

The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show an increase in incoming resources of £7551. The Company is a registered Charity and the net surplus for the year was £54819 compared to a surplus of £124222 in 2021/22.

The Directors consider the state of affairs of the company at 31st March 2023 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £54819 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... Director
G. Dore

1st December 2023

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of British Rotorcraft Museum and Avon Air Collection Limited.

I report on the accounts of the Charitable Company (Charity Number 281053) for the year ended 31st March 2023, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 1NR

1st December 2023

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2023

	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	2360	17418
Fund Raising	<u>3767</u>	<u>680</u>
	6127	18098
	<u> </u>	<u> </u>
<u>Charitable Activities</u>		
Museum and Special Event Admissions	217107	169002
Gift Aid	17186	10671
Playground	<u>2082</u>	<u>2458</u>
	236375	182131
	<u> </u>	<u> </u>
<u>Other Trading Activities</u>		
Filming	500	750
Museum Shop	64190	52559
Helicopter Flight Receipts	33504	26383
Job Retention Scheme	-	9966
NSC Covid Grants	-	24000
The Foyle Foundation Grant	<u>-</u>	<u>20000</u>
	98194	133658
	<u> </u>	<u> </u>
<u>Investments</u>		
Interest Received	<u>1743</u>	<u>1001</u>
<u>Total Incoming Resources</u>	£ 342439	£ 334888
	<u> </u>	<u> </u>

Continued on Page 8

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2023
(Continued)

	<u>2023</u>	<u>2022</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	107766	91845
Property Costs	31628	21612
Maintenance	27181	16400
Aircraft Restoration Costs	2391	3480
Special Event Costs	2618	887
Display Boards	<u>18605</u>	<u>4633</u>
	190189	138857
	-----	-----
<u>Other Trading Activities Costs</u>		
Shop Purchases	40459	27846
Cost of Flights (Including Refunds)	<u>21281</u>	<u>13240</u>
	61740	41086
	-----	-----
<u>Other</u>		
Office and Administrative Costs	7993	4239
Small Equipment Purchased	-	2613
Independent Examiner's Fees	1140	1092
Publicity and Advertising	4080	6039
Sundry Expenses	1364	1082
Bank and Merchant Acquiring Charges	4213	2786
Depreciation of Tangible Fixed Assets	<u>16901</u>	<u>12872</u>
	35691	30723
	-----	-----
<u>Total Resources Expended</u>	£ 287620	£ 210666
	=====	=====
<u>Net Surplus of Income for the Year</u>	54819	124222
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2022	<u>930984</u>	<u>806762</u>
<u>Total Funds at 31st March 2023</u>	£ 985803	£ 930984
	=====	=====

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2023

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		756279		571392
Investments	3		<u>1</u>		<u>1</u>
			756280		571393
<u>Current Assets</u>					
Stocks	1g	23997		21057	
Debtors	4	36521		28929	
Cash at Bank and in Hand		<u>174247</u>		<u>313661</u>	
		234765		363647	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(5242)</u>		<u>(4056)</u>	
<u>Net Current Assets</u>			<u>229523</u>		<u>359591</u>
<u>Total Assets less Current Liabilities</u>			£ 985803		£ 930984
			<u><u> </u></u>		<u><u> </u></u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>985303</u>		<u>930984</u>
<u>Total Funds</u>			£ 985803		£ 930984
			<u><u> </u></u>		<u><u> </u></u>

Continued on page 10.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2023
(Continued)

For the year ended 31st March 2023, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1st December 2023

.....
P. Turner
Director & Trustee

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2022	49395	1257	9995	637111	697758
Additions	17466	-	-	184322	201788
At 31st March 2023	£ 66861	1257	9995	821433	899546
<hr/>					
<u>Depreciation</u>					
At 1st April 2022	15456	1257	9948	99705	126366
Charge for the Year	1337	-	12	15552	16901
At 31st March 2023	£ 16793	1257	9960	115257	143267
<hr/>					
<u>Net Book Values</u>					
At 31st March 2023	£ 50068	-	35	706176	756279
<hr/>					
At 31st March 2022	£ 33939	-	47	537406	571392
<hr/>					

3. INVESTMENTS

	<u>2023</u>	<u>2022</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2023
(Continued)

4. <u>DEBTORS</u>	<u>2023</u>	<u>2022</u>
	<u>£</u>	<u>£</u>
<u>Due Within One Year</u>		
Prepayments	230	-
Inter Company Account	<u>36291</u>	<u>28929</u>
	£ 36521	£ 28929
	=====	=====
5. <u>CREDITORS</u>		
<u>Due Within One Year</u>		
Taxation and Social Security	197	2023
Accruals and Deferred Income	1140	1092
Other Creditors	<u>3905</u>	<u>941</u>
	£ 5242	£ 4056
	=====	=====
6. <u>STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 107766	£ 91845
	=====	=====

The average number of employees during the year was 6 (2022 6).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2023

	<u>2023</u>		<u>2022</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		158199		128793
Special Events Admissions		58908		40209
Fundraising		3767		680
Museum Shop Sales and Special Events		64190		52559
Gift Aid		17186		10671
Donations		2360		17418
Interest Received		1743		1001
Helicopter Flight Receipts		33504		26383
Playground		2082		2458
Filming		500		750
Job Retention Scheme		-		9966
NSC Covid Grants		-		24000
The Foyle Foundation Grant		<u>-</u>		<u>20000</u>
<u>Total Income</u>		342439		334888
 <u>Expenditure:</u>				
Shop Purchases (Adjusted for Stocks)		40459		27846
Special Events		2618		887
Wages and National Insurance		107766		91845
Maintenance		27181		16400
Flight Costs (Including Refunds)		21281		13240
Aircraft Restoration Expenses		2391		3480
Display Boards - Foundation Grant		18605		4633
Publicity and Advertising		4080		6039
Printing, Postage, Stationery and Leasing		1480		1358
Insurance		11967		13013
Small Equipment Purchased		-		2613
Telephone and Internet Charges		2046		1624
Fees, Subscription and Training		407		357
Rates		5944		3119
Bank and Merchant Acquiring Charges		4213		2786
Lighting, Heating and Power		10805		2420
Cleaning, Hygiene and Waste Disposal		2912		3060
Accountancy		1140		1092
Archive Costs		4060		900
Sundry Expenses		1364		1082
Depreciation		<u>16901</u>		<u>12872</u>
		<u>287620</u>		<u>210666</u>
<u>Surplus for the Year</u>		£ 54819		£ 124222

Chairman's Annual Report 2022-2023

The museum continued to remain in the black during this fiscal year, carefully husbanding expenditure to avoid breaking into the £100,000 reserves. This did mean having to dampen down the enthusiasm by some who wanted to progress projects not approved by the board, with only Phase 2 of the new hangar build being agreed to progress. Meanwhile opportunities to acquire key aircraft on our acquisition list, notably a Sea King and Chinook, have continued in various quarters. One addition during the year was a Sedbergh Glider, transferred from the RAF Museum to represent the many years of RAF glider training activity at Weston.

Plans to expand the archive storage space were also initiated during the year.

Following discussions with the Heritage Lottery Fund, it was agreed to accept their offer for a possible grant-aided Governance Review to meet Succession risks. To help progress this Trustee Peter Turner was elected Vice Chairman as a step forward in meeting the requirements.

Finally, after over 50 years in post, leading the museum, this will be my last Chairman's report as I am stepping down from that position in 2023. Whilst I shall remain a Life Trustee, and continue to be involved in the history and display of the aircraft etc, it is time for the Governance Review to dictate the future. Thank you everyone for your support.

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

The Helicopter Museum

England & Wales - Charity number 281053

Accounts

Chairman's Annual Report

2021-22

Despite the general trading problems experienced in the tourism sector, the museum enjoyed an exceptional year during this fiscal period. Priorities included activating the start of work on a new display hangar, overhauling the sewage system, completing LED lighting installation in the main hangar and beginning other improvements to the Archive and Lecture Room spaces.

Other works on site included the erection of a new boundary fence encompassing an additional area of land to protect our flight operations, also offering new outdoor event opportunities for the future.

There were also several new acquisitions for the collection, including a Belvedere helicopter transferred from the RAF Museum and other artefacts donated by BAE and Aerospace Bristol.

One highlight was a private visit by The Princess Royal to see the Queen's Flight Wessex Helicopter in October 2021.

BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 1517593

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

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----	---

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2022

Constitution

British Rotorcraft Museum and Avon Air Collection Limited is a Company Limited by Guarantee and a registered Charity governed by its Memorandum and Articles of Association.

Directors:

E. Ap Rees
P. Turner
G. Dore
G. Russell
R. Roller
S. R. Whittaker
R. Adams
A. Norris

Trustees:

E. Ap Rees
G. Dore
P. Turner
G. Russell
R. Roller
S. R. Whittaker
R. Adams
A. Norris

Secretary:

G. Dore

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2022

(Continued)

Bankers:

The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number:

1517593

Registered Charity Number:

281053

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT

The Directors present their report and the financial statements of the company for the year ended 31st March 2022.

Legal and administrative information set out on pages 1 and 2 form part of this report. All Directors/Trustees served throughout the year unless otherwise indicated. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

Activities

The principal activity of the company during the year under review was that of Museum Management. This is the World's largest dedicated Helicopter Museum.

The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show an increase in incoming resources of £112772. The Company is a registered Charity and the net surplus for the year was £124222 compared to a surplus of £59019 in 2020/21.

The Directors consider the state of affairs of the company at 31st March 2022 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £124222 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... Director
G. Dore

16th December 2022

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of British Rotorcraft Museum and Avon Air Collection Limited.

I report on the accounts of the Charitable Company (Charity Number 281053) for the year ended 31st March 2022, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 1NR

16th December 2022

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	17418	52923
Fund Raising	<u>680</u>	<u>75</u>
	18098	52998
	<u> </u>	<u> </u>
<u>Charitable Activities</u>		
Museum and Special Event Admissions	169002	56903
Gift Aid	10671	23459
Playground	<u>2458</u>	<u>615</u>
	182131	80977
	<u> </u>	<u> </u>
<u>Other Trading Activities</u>		
Filming	750	-
Museum Shop	52559	27748
Helicopter Flight Receipts	26383	187
Job Retention Scheme	9966	37508
NSC Covid Grants	24000	22024
The Foyle Foundation Grant	<u>20000</u>	<u>-</u>
	133658	87467
	<u> </u>	<u> </u>
<u>Investments</u>		
Interest Received	<u>1001</u>	<u>674</u>
<u>Total Incoming Resources</u>	£ 334888	£ 222116
	<u> </u>	<u> </u>

Continued on Page 8

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022
(Continued)

	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	91845	92446
Property Costs	21612	24114
Maintenance	16400	9478
Aircraft Restoration Costs	3480	1480
Special Event Costs	887	-
Display Boards - Foundation Grant	<u>4633</u>	<u>-</u>
	138857	127518
	<u> </u>	<u> </u>
<u>Other Trading Activities Costs</u>		
Shop Purchases	27846	11044
Cost of Flights (Including Refunds)	<u>13240</u>	<u>409</u>
	41086	11453
	<u> </u>	<u> </u>
<u>Other</u>		
Office and Administrative Costs	4239	5027
Small Equipment Purchased	2613	-
Independent Examiner's Fees	1092	990
Publicity and Advertising	6039	4020
Sundry Expenses	1082	75
Bank and Merchant Acquiring Charges	2786	261
Depreciation of Tangible Fixed Assets	<u>12872</u>	<u>13753</u>
	30723	24126
	<u> </u>	<u> </u>
<u>Total Resources Expended</u>	£ 210666	£ 163097
	<u> </u>	<u> </u>
<u>Net Surplus of Income for the Year</u>	124222	59019
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2021	<u>806762</u>	<u>747743</u>
<u>Total Funds at 31st March 2022</u>	£ 930984	£ 806762
	<u> </u>	<u> </u>

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2022

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		571392		584264
Investments	3		<u>1</u>		<u>1</u>
			571393		584265
<u>Current Assets</u>					
Stocks	1g	21057		22075	
Debtors	4	28929		19445	
Cash at Bank and in Hand		<u>313661</u>		<u>182770</u>	
		363647		224290	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(4056)</u>		<u>(1793)</u>	
<u>Net Current Assets</u>			<u>359591</u>		<u>222497</u>
<u>Total Assets less Current Liabilities</u>			£ 930984		£ 806762
			<u><u> </u></u>		<u><u> </u></u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>930984</u>		<u>806762</u>
<u>Total Funds</u>			£ 930984		£ 806762
			<u><u> </u></u>		<u><u> </u></u>

Continued on page 10.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2022
(Continued)

For the year ended 31st March 2022, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16th December 2022

.....
E. Ap Rees
Director & Trustee

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2021	49395	1257	9995	637111	697758
Additions	-	-	-	-	-
At 31st March 2022	£ 49395	1257	9995	637111	697758
<u>Depreciation</u>					
At 1st April 2021	14468	1255	9932	87839	113494
Charge for the Year	988	2	16	11866	12872
At 31st March 2022	£ 15456	1257	9948	99705	126366
<u>Net Book Values</u>					
At 31st March 2022	£ 33939	-	47	537406	571392
At 31st March 2021	£ 34927	2	63	549272	584264

3. INVESTMENTS

	<u>2022</u>	<u>2021</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

31ST MARCH 2022

(Continued)

4. <u>DEBTORS</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>Due Within One Year</u>		
Inter Company Account	£ 28929	£ 19445
	<u> </u>	<u> </u>
5. <u>CREDITORS</u>		
<u>Due Within One Year</u>		
Taxation and Social Security	2023	95
Accruals and Deferred Income	1092	990
Other Creditors	<u>941</u>	<u>708</u>
	£ 4056	£ 1793
	<u> </u>	<u> </u>
6. <u>STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 91845	£ 84013
	<u> </u>	<u> </u>

The average number of employees during the year was 6 (2021 7).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2022

	<u>2022</u>		<u>2021</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		128793		50843
Special Events Admissions		40209		6060
Fundraising		680		75
Museum Shop Sales and Special Events		52559		27748
Gift Aid		10671		23459
Donations from the F.I.H.M.		-		147
Donations		17418		52776
Interest Received		1001		674
Helicopter Flight Receipts		26383		187
Playground		2458		615
Filming		750		-
Job Retention Scheme		9966		37508
NSC Covid Grants		24000		22024
The Foyle Foundation Grant		<u>20000</u>		<u>-</u>
<u>Total Income</u>		334888		222116
 <u>Expenditure:</u>				
Shop Purchases (Adjusted for Stocks)	27846		11044	
Special Events	887		-	
Wages and National Insurance	91845		92446	
Maintenance	16400		9478	
Flight Costs (Including Refunds)	13240		409	
Aircraft Restoration Expenses	3480		1480	
Display Boards - Foundation Grant	4633		-	
Publicity and Advertising	6039		4020	
Printing, Postage, Stationery and Leasing	1358		1030	
Insurance	13013		12561	
Small Equipment Purchased	2613		-	
Telephone and Internet Charges	1624		1580	
Fees, Subscription and Training	357		1881	
Rates	3119		549	
Bank and Merchant Acquiring Charges	2786		261	
Lighting, Heating and Power	2420		8654	
Cleaning, Hygiene and Waste Disposal	3060		2350	
Accountancy	1092		990	
Archive Costs	900		536	
Sundry Expenses	1082		75	
Depreciation	<u>12872</u>		<u>13753</u>	
		<u>210666</u>		<u>163097</u>
<u>Surplus for the Year</u>		£ 124222		£ 59019

BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 1517593

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2022

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5 - 6	Independent Examiner's Report
7 - 8	Statement of Financial Activities
9 - 10	Balance Sheet
11 - 13	Notes to the Financial Statements

Non-Statutory Financial Statement

14	Detailed Income and Expenditure Account
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BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2022

Constitution

British Rotorcraft Museum and Avon Air Collection Limited is a Company Limited by Guarantee and a registered Charity governed by its Memorandum and Articles of Association.

Directors:

E. Ap Rees
P. Turner
G. Dore
G. Russell
R. Roller
S. R. Whittaker
R. Adams
A. Norris

Trustees:

E. Ap Rees
G. Dore
P. Turner
G. Russell
R. Roller
S. R. Whittaker
R. Adams
A. Norris

Secretary:

G. Dore

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2022

(Continued)

Bankers:

The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number:

1517593

Registered Charity Number:

281053

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT

The Directors present their report and the financial statements of the company for the year ended 31st March 2022.

Legal and administrative information set out on pages 1 and 2 form part of this report. All Directors/Trustees served throughout the year unless otherwise indicated. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

Activities

The principal activity of the company during the year under review was that of Museum Management. This is the World's largest dedicated Helicopter Museum.

The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show an increase in incoming resources of £112772. The Company is a registered Charity and the net surplus for the year was £124222 compared to a surplus of £59019 in 2020/21.

The Directors consider the state of affairs of the company at 31st March 2022 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £124222 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... Director
G. Dore

16th December 2022

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of British Rotorcraft Museum and Avon Air Collection Limited.

I report on the accounts of the Charitable Company (Charity Number 281053) for the year ended 31st March 2022, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 1NR

16th December 2022

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022

	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	17418	52923
Fund Raising	<u>680</u>	<u>75</u>
	18098	52998
	<u> </u>	<u> </u>
<u>Charitable Activities</u>		
Museum and Special Event Admissions	169002	56903
Gift Aid	10671	23459
Playground	<u>2458</u>	<u>615</u>
	182131	80977
	<u> </u>	<u> </u>
<u>Other Trading Activities</u>		
Filming	750	-
Museum Shop	52559	27748
Helicopter Flight Receipts	26383	187
Job Retention Scheme	9966	37508
NSC Covid Grants	24000	22024
The Foyle Foundation Grant	<u>20000</u>	<u>-</u>
	133658	87467
	<u> </u>	<u> </u>
<u>Investments</u>		
Interest Received	<u>1001</u>	<u>674</u>
<u>Total Incoming Resources</u>	£ 334888	£ 222116
	<u> </u>	<u> </u>

Continued on Page 8

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2022
(Continued)

	<u>2022</u>	<u>2021</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	91845	92446
Property Costs	21612	24114
Maintenance	16400	9478
Aircraft Restoration Costs	3480	1480
Special Event Costs	887	-
Display Boards - Foundation Grant	<u>4633</u>	<u>-</u>
	138857	127518
	<u> </u>	<u> </u>
<u>Other Trading Activities Costs</u>		
Shop Purchases	27846	11044
Cost of Flights (Including Refunds)	<u>13240</u>	<u>409</u>
	41086	11453
	<u> </u>	<u> </u>
<u>Other</u>		
Office and Administrative Costs	4239	5027
Small Equipment Purchased	2613	-
Independent Examiner's Fees	1092	990
Publicity and Advertising	6039	4020
Sundry Expenses	1082	75
Bank and Merchant Acquiring Charges	2786	261
Depreciation of Tangible Fixed Assets	<u>12872</u>	<u>13753</u>
	30723	24126
	<u> </u>	<u> </u>
<u>Total Resources Expended</u>	£ 210666	£ 163097
	<u> </u>	<u> </u>
<u>Net Surplus of Income for the Year</u>	124222	59019
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2021	<u>806762</u>	<u>747743</u>
<u>Total Funds at 31st March 2022</u>	£ 930984	£ 806762
	<u> </u>	<u> </u>

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2022

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		571392		584264
Investments	3		<u>1</u>		<u>1</u>
			571393		584265
<u>Current Assets</u>					
Stocks	1g	21057		22075	
Debtors	4	28929		19445	
Cash at Bank and in Hand		<u>313661</u>		<u>182770</u>	
		363647		224290	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(4056)</u>		<u>(1793)</u>	
<u>Net Current Assets</u>			<u>359591</u>		<u>222497</u>
<u>Total Assets less Current Liabilities</u>			£ 930984		£ 806762
			<u><u> </u></u>		<u><u> </u></u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>930984</u>		<u>806762</u>
<u>Total Funds</u>			£ 930984		£ 806762
			<u><u> </u></u>		<u><u> </u></u>

Continued on page 10.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2022
(Continued)

For the year ended 31st March 2022, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16th December 2022

.....
E. Ap Rees
Director & Trustee

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2021	49395	1257	9995	637111	697758
Additions	-	-	-	-	-
At 31st March 2022	£ 49395	1257	9995	637111	697758
 <u>Depreciation</u>					
At 1st April 2021	14468	1255	9932	87839	113494
Charge for the Year	988	2	16	11866	12872
At 31st March 2022	£ 15456	1257	9948	99705	126366
 <u>Net Book Values</u>					
At 31st March 2022	£ 33939	-	47	537406	571392
At 31st March 2021	£ 34927	2	63	549272	584264

3. INVESTMENTS

	<u>2022</u>	<u>2021</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2022
(Continued)

4. <u>DEBTORS</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>
<u>Due Within One Year</u>		
Inter Company Account	£ 28929	£ 19445
	<u> </u>	<u> </u>
5. <u>CREDITORS</u>		
<u>Due Within One Year</u>		
Taxation and Social Security	2023	95
Accruals and Deferred Income	1092	990
Other Creditors	<u>941</u>	<u>708</u>
	£ 4056	£ 1793
	<u> </u>	<u> </u>
6. <u>STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 91845	£ 84013
	<u> </u>	<u> </u>

The average number of employees during the year was 6 (2021 7).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2022

	<u>2022</u>		<u>2021</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		128793		50843
Special Events Admissions		40209		6060
Fundraising		680		75
Museum Shop Sales and Special Events		52559		27748
Gift Aid		10671		23459
Donations from the F.I.H.M.		-		147
Donations		17418		52776
Interest Received		1001		674
Helicopter Flight Receipts		26383		187
Playground		2458		615
Filming		750		-
Job Retention Scheme		9966		37508
NSC Covid Grants		24000		22024
The Foyle Foundation Grant		<u>20000</u>		<u>-</u>
<u>Total Income</u>		334888		222116
 <u>Expenditure:</u>				
Shop Purchases (Adjusted for Stocks)	27846		11044	
Special Events	887		-	
Wages and National Insurance	91845		92446	
Maintenance	16400		9478	
Flight Costs (Including Refunds)	13240		409	
Aircraft Restoration Expenses	3480		1480	
Display Boards - Foundation Grant	4633		-	
Publicity and Advertising	6039		4020	
Printing, Postage, Stationery and Leasing	1358		1030	
Insurance	13013		12561	
Small Equipment Purchased	2613		-	
Telephone and Internet Charges	1624		1580	
Fees, Subscription and Training	357		1881	
Rates	3119		549	
Bank and Merchant Acquiring Charges	2786		261	
Lighting, Heating and Power	2420		8654	
Cleaning, Hygiene and Waste Disposal	3060		2350	
Accountancy	1092		990	
Archive Costs	900		536	
Sundry Expenses	1082		75	
Depreciation		<u>12872</u>		<u>13753</u>
		<u>210666</u>		<u>163097</u>
<u>Surplus for the Year</u>		£ 124222		£ 59019

The Helicopter Museum

England & Wales - Charity number 281053

Accounts

Trustees Annual Report April 2020– March 2021

Since the last Annual Report, the Museum has faced considerable disruption and financial hardship due to Covid Pandemic lockdowns. Despite this volunteers worked on the fitting out of the new Visitor Services Building and we were able to open up the new facilities for a period in July – August 2020 before being forced to close again. Nevertheless this brought in some useful revenue along with furlough contributions from government for laid off staff.

The pandemic also saw no progress being made on additions to the collection, but a small start was made on the new display hangar in order to activate the planning permission. A decision was also made to demolish the Achilles WW2 wooden building which had deteriorated beyond repair.

By the fiscal year end, plans were in place to complete this demolition and to recruit a cafe manager for the new season as the financial situation began to improve.

A handwritten signature in black ink, appearing to be 'G. L.', with a long horizontal line underneath.

BRITISH ROTORCRAFT MUSEUM AND
AVON AIR COLLECTION LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

REGISTERED CHARITY NUMBER: 281053

COMPANY REGISTRATION NUMBER: 1517593

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEX TO THE ACCOUNTS FOR THE YEAR ENDED
31ST MARCH 2021

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3 - 4	Directors' Report
5 - 6	Independent Examiner's Report
7 - 8	Statement of Financial Activities
9 - 10	Balance Sheet
11 - 13	Notes to the Financial Statements

Non-Statutory Financial Statement

14	Detailed Income and Expenditure Account
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BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2021

Constitution

British Rotorcraft Museum and Avon Air Collection Limited is a Company Limited by Guarantee and a registered Charity governed by its Memorandum and Articles of Association.

Directors:

E. Ap Rees
P. Turner
G. Dore
G. Russell
P. Chatfield
R. Roller
D. Wallace (Died 25.06.20)
S. R. Whittaker
A. Chick (Appointed 22.01.21)
R. Adams (Appointed 22.01.21)
A. Norris (Appointed 22.01.21)

Trustees:

E. Ap Rees
G. Dore
P. Turner
G. Russell
P. Chatfield
R. Roller
D. Wallace (Died 25.06.20)
S. R. Whittaker
A. Chick (Appointed 22.01.21)
R. Adams (Appointed 22.01.21)
A. Norris (Appointed 22.01.21)

Secretary:

G. Dore (Appointed 22.01.21)
D. Wallace (Died 25.06.20)

Registered Office:

Weston Heliport
Locking Moor Road
Weston-super-Mare
Somerset
BS22 8PL

Accountant:

David K. Hardiman
Chartered Accountant
13 Boulevard
Weston-super-Mare
Somerset
BS23 1NR

Continued on Page 2.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION AS AT 31ST MARCH 2021
(Continued)

Bankers:

The Co-operative Bank plc.
PO Box 101
1 Balloon Street
Manchester
M60 4EP

Company Number:

1517593

Registered Charity Number:

281053

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT

The Directors present their report and the financial statements of the company for the year ended 31st March 2021.

Legal and administrative information set out on pages 1 and 2 form part of this report. All Directors/Trustees served throughout the year unless otherwise indicated. The Financial Statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice-Accounting and Reporting by Charities.

Activities

The principal activity of the company during the year under review was that of Museum Management. This is the World's largest dedicated Helicopter Museum.

The Company also operates the Museum Shop.

No other significant changes in activities arose.

Development of the Business and its position at the end of the year

The Company's results for the year, as stated on pages 7 and 8, show an increase in incoming resources of £1479. The Company is a registered Charity and the net surplus for the year was £59019 compared to a surplus of £42347 in 2019/20.

The Directors consider the state of affairs of the company at 31st March 2021 to be satisfactory.

Fixed Assets

Changes in Fixed Assets in the year are scheduled in notes 2 and 3 to the accounts.

Results

The net surplus on ordinary activities amounted to £59019 and this was put to reserves.

Risk Management

The Directors have examined the major strategic business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

THE DIRECTORS' REPORT
(Continued)

Heritage Assets

Most heritage assets were donated to the Museum over a large number of years and the Trustees therefore consider that recognising these in the Balance Sheet is not practicable. The Charity Commission has indicated that charities should disclose the scale and nature of any significant holdings of heritage assets, and the public's access to them within their annual report. The Directors/Trustees have considered the issue and have decided not to attribute a value to the helicopters in the Museum's collection, but a comprehensive list of both owned and leased items which are considered to be Heritage Assets is available on the Museum's website which is www.helicoptermuseum.co.uk.

Reserves

The policy of the trustees is to maintain unrestricted funds at a level to meet three months normal activities. Other specific projects and activities are not undertaken unless and until funding has been secured.

Statement of Directors' Responsibilities

Company Law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Status

The company is limited by guarantee and therefore does not have a share capital.

Small Company Exemptions

In preparing this report advantage has been taken of the small companies exemption.

On behalf of the Board

..... **Director**
G. Dore

24th September 2021

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT

Independent Examiner's Report to the Trustees of British Rotorcraft Museum and Avon Air Collection Limited.

I report on the accounts of the Charitable Company (Charity Number 281053) for the year ended 31st March 2021, which are set out on pages 7 to 13.

Respective responsibilities of Trustees and Examiner

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year under Section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of ICAEW.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145 (5) (b) of the Charities Act), and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in any material request:

- the accounting records were not kept in accordance with section 130 of the Companies Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

Continued on Page 6.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

INDEPENDENT EXAMINER'S REPORT
(Continued)

Independent Examiner's Statement (continued)

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.

.....

David K. Hardiman FCA
Chartered Accountant
13 Boulevard
Weston-super-Mare
North Somerset
BS23 8EE

24th September 2021

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021

	<u>2021</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
	<u>£</u>	<u>£</u>
<u>Incoming Resources</u>		
<u>Donations and Legacies</u>		
Donations	52923	15189
Fund Raising	<u>75</u>	<u>2575</u>
	<u>52998</u>	<u>17764</u>
<u>Charitable Activities</u>		
Museum and Special Event Admissions	56903	130445
Gift Aid	23459	13506
Playground	<u>615</u>	<u>1573</u>
	<u>80977</u>	<u>145524</u>
<u>Other Trading Activities</u>		
Filming	-	210
Museum Shop	27748	38758
Helicopter Flight Receipts	187	16719
Job Retention Scheme	37508	-
NSC Covid Grants	<u>22024</u>	<u>-</u>
	<u>87467</u>	<u>55687</u>
<u>Investments</u>		
Interest Received	<u>674</u>	<u>1662</u>
<u>Total Incoming Resources</u>	<u>£ 222116</u>	<u>£ 220637</u>

Continued on Page 8

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31ST MARCH 2021
(Continued)

	<u>2021</u>	<u>2020</u>
	<u>Unrestricted</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>Funds</u>
<u>Resources Expended</u>	<u>£</u>	<u>£</u>
<u>Charitable Activities</u>		
Wages and National Insurance Costs	92446	84013
Property Costs	24114	33874
Maintenance	9478	6269
Aircraft Restoration Costs	1480	876
Special Event Costs	-	1576
Airfield Project	<u>-</u>	<u>141</u>
	127518	126749
	<u> </u>	<u> </u>
<u>Other Trading Activities Costs</u>		
Shop Purchases	11044	12531
Cost of Flights (Including Refunds)	<u>409</u>	<u>13104</u>
	11453	25635
	<u> </u>	<u> </u>
<u>Other</u>		
Office and Administrative Costs	5027	4434
Independent Examiner's Fees	990	990
Publicity and Advertising	4020	6017
Sundry Expenses	75	193
Bank and Merchant Acquiring Charges	261	1388
Depreciation of Tangible Fixed Assets	<u>13753</u>	<u>12884</u>
	24126	25906
	<u> </u>	<u> </u>
<u>Total Resources Expended</u>	£ 163097	£ 178290
	<u> </u>	<u> </u>
<u>Net Surplus of Income for the Year</u>	59019	42347
<u>Reconciliation of Funds</u>		
Total Funds at 1st April 2020	<u>747743</u>	<u>705396</u>
<u>Total Funds at 31st March 2021</u>	£ 806762	£ 747743
	<u> </u>	<u> </u>

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2021

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		<u>Unrestricted Funds</u>		<u>Unrestricted Funds</u>	
		<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>					
Tangible Assets	1f, 2		584264		554163
Investments	3		<u>1</u>		<u>1</u>
			584265		554164
<u>Current Assets</u>					
Stocks	1g	22075		18658	
Debtors	4	19445		22624	
Cash at Bank and in Hand		<u>182770</u>		<u>154177</u>	
		224290		195459	
<u>Current Liabilities</u>					
Creditors: Amounts falling due within one year	5	<u>(1793)</u>		<u>(1880)</u>	
<u>Net Current Assets</u>			<u>222497</u>		<u>193579</u>
<u>Total Assets less Current Liabilities</u>			£ 806762		£ 747743
			=====		=====
<u>Funds of Charity</u>					
Unrestricted Funds			<u>806762</u>		<u>747743</u>
<u>Total Funds</u>			£ 806762		£ 747743
			=====		=====

Continued on page 10.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED
(COMPANY NUMBER: 1517593)

BALANCE SHEET AS AT 31ST MARCH 2021
(Continued)

For the year ended 31st March 2021, the Company was entitled to exemption under Subsection 1 of Section 477 of the Companies Act 2006. The members have not required the Company to obtain an audit of its accounts for the year in accordance with Section 476. The Directors acknowledge their responsibility for ensuring that the Company keeps accounting records which comply with Section 386 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its result for the financial year in accordance with the requirements of Sections 394 and 395 of the Act, and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24th September 2021

.....
E. Ap Rees
Director & Trustee

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021

1. ACCOUNTING POLICIES

a) Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 2006, the Statement of Recommended Practice: Accounting and Reporting by Charities and applicable accounting standard applicable in the UK (FRS 102) and with the Charities Act 2011.

The Charity constitutes a Public Benefit Entity as defined by FRS102.

b) Income

Donations are accounted for when received. Other Income is accounted for on an accruals basis as far as it is prudent to do so.

c) Gifts in Kind

The Charity receives the benefit of work carried out by volunteers. No value has been placed on this in these accounts.

d) Grants Receivable

Revenue grants are credited to the Statement of Financial Activities as received unless related to a specific period, when they are placed in a restricted fund until used.

e) Taxation

As a Registered Charity the Company is not subject to Corporation Tax.

f) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives. The annual rates and method of calculation are as follows:

Tools	25% Reducing Balance
Museum Equipment, Fixtures and Fittings	25% Reducing Balance
Buildings and Property Improvements	2% Straight Line
Helicopters	2% Straight Line

g) Stocks

Stocks are valued at the lower of cost and net realisable value, after making allowance for obsolete and slow moving items.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)

2. TANGIBLE FIXED ASSETS

<u>Cost</u>	<u>Helicopters</u>	<u>Tools</u>	<u>Museum Equipment Fixtures & Fittings</u>	<u>Buildings & Improvements</u>	<u>Total</u>
At 1st April 2020	49395	1257	9995	593257	653904
Additions	-	-	-	43854	43854
At 31st March 2021	£ 49395	1257	9995	637111	697758
<u>Depreciation</u>					
At 1st April 2020	13480	1254	9911	75096	99741
Charge for the Year	988	1	21	12743	13753
At 31st March 2021	£ 14468	1255	9932	87839	113494
<u>Net Book Values</u>					
At 31st March 2021	£ 34927	2	63	549272	584264
At 31st March 2020	£ 35915	3	84	518161	554163

3. INVESTMENTS

	<u>2021</u>	<u>2020</u>
One Ordinary Share in Heliworld Limited	£ 1	£ 1
	==	==

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31ST MARCH 2021
(Continued)

<u>4. DEBTORS</u>	<u>2021</u>	<u>2020</u>
	<u>£</u>	<u>£</u>
<u>Due Within One Year</u>		
Inter Company Account	19445	17624
H M Revenue& Customs - Gift Aid	<u>-</u>	<u>5000</u>
	£ 19445	£ 22624
	<u>=====</u>	<u>=====</u>
<u>5. CREDITORS</u>		
<u>Due Within One Year</u>		
Accruals and Other Creditors	£ 1793	£ 1880
	<u>=====</u>	<u>=====</u>
<u>6. STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 92446	£ 84013
	<u>=====</u>	<u>=====</u>

The average number of employees during the year was 7 (2020 6).

No employee received remuneration exceeding £60000.

No trustees received remuneration or were reimbursed expenses in the current or previous period.

BRITISH ROTORCRAFT MUSEUM AND AVON AIR COLLECTION LIMITED

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED
31ST MARCH 2021

	<u>2021</u>		<u>2020</u>	
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Museum Admissions		50843		89606
Special Events Admissions		6060		40839
Fundraising		75		2575
Museum Shop Sales and Special Events		27748		38758
Gift Aid		23459		13506
Donations from the F.I.H.M.		147		1800
Donations		52776		13389
Interest Received		674		1662
Helicopter Flight Receipts		187		16719
Playground		615		1573
Filming		-		210
Job Retention Scheme		37508		-
NSC Covid Grants		<u>22024</u>		<u>-</u>
<u>Total Income</u>		222116		220637

Expenditure:

Shop Purchases (Adjusted for Stocks)	11044		12531	
Special Events	-		1576	
Wages and National Insurance	92446		84013	
Maintenance	9478		6269	
Flight Costs (Including Refunds)	409		13104	
Aircraft Restoration Expenses	1480		876	
Airfield Project	-		141	
Publicity and Advertising	4020		6017	
Printing, Postage, Stationery and Leasing	1030		1282	
Insurance	12561		12154	
Telephone and Internet Charges	1580		1550	
Fees, Subscription and Training	1881		729	
Rates	549		11344	
Bank and Merchant Acquiring Charges	261		1388	
Lighting, Heating and Power	8654		7790	
Cleaning, Hygiene and Waste Disposal	2350		2586	
Accountancy	990		990	
Archive Costs	536		623	
Staff Uniforms	-		250	
Sundry Expenses	75		193	
Depreciation	<u>13753</u>		<u>12884</u>	
		<u>163097</u>		<u>178290</u>
<u>Surplus for the Year</u>		£ 59019		£ 42347