

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:

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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

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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
(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

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.

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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.

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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:

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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.

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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</u>	<u>Unrestricted</u>
	<u>Funds</u>	<u>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>	<u>£ 352063</u>	<u>£ 375572</u>
	<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</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	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
<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
<u>Net Book Values</u>					
At 31st March 2025	£ 47394	-	20	926046	973460
At 31st March 2024	£ 48731	-	26	752859	801616

3. <u>INVESTMENTS</u>	<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
	=====	=====
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
	=====	=====
6. <u>STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 132539	£ 121022
	=====	=====

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>
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

Expenditure:

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

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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.

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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>			<u>£ 1186801</u>		<u>£ 1108333</u>
<u>Funds of Charity</u>					
Unrestricted Funds			<u>1186801</u>		<u>1108333</u>
<u>Total Funds</u>			<u>£ 1186801</u>		<u>£ 1108333</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
<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
<u>Net Book Values</u>					
At 31st March 2025	£ 47394	-	20	926046	973460
At 31st March 2024	£ 48731	-	26	752859	801616

3. <u>INVESTMENTS</u>	<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
	=====	=====
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
	=====	=====
6. <u>STAFF COSTS AND TRUSTEES REMUNERATION</u>		
Salaries and Employers National Insurance	£ 132539	£ 121022
	=====	=====

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>
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

Expenditure:

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