

**KENT BATTLE OF BRITAIN MUSEUM  
TRUST LIMITED**

**UNAUDITED REPORT AND ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2022**

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## **KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

### **INFORMATION**

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Directors	D A Brocklehurst, MBE R Windrow D T Sutton E Hawkes J Richardson (Appointed 18/06/2023) D L Hertz (Resigned 30/08/2022)
Company Secretary	P B Griffiths, FCA
Solicitors	Hallett & Co Solicitors 11 Bank Street Ashford Kent TN23 1DA
Accountants	Charcroft Baker LLP Chartered Accountants and Registered Auditors 5 West Court Enterprise Road Maidstone Kent ME15 6JD
Bankers	National Westminster Bank Plc PO Box 4 Maldstone Kent ME14 1XU
Registered Office	Hawkinge Airfield Aerodrome Road Hawkinge Nr Folkestone Kent CT18 7AG

## **KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)**

#### **FOR THE YEAR ENDED 31 DECEMBER 2022**

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The trustees present their annual report with the financial statements of the company for the year ended 31 December 2022.

#### **Legal and administrative details**

The company was incorporated on the 27<sup>th</sup> September 1982 as a Private Limited Company – a company limited by guarantee and is governed by its memorandum and articles of association.

The company is a charity registered with the Charity Commission, number 285738.

The museum is located at: Hawkinge Airfield, Aerodrome Road, Hawkinge, Nr Folkestone, Kent.

#### **Objectives and activities**

The objective of the company is to advance the education of the public by establishing a museum for the exhibition and preservation of aircraft and aeronautical equipment of historical and technical interest, particularly from the First and Second World Wars, and specialising in the Battle of Britain period. Kent Battle of Britain Museum Trust's objectives and activities are solely for the benefit of the public. The directors have had due regard to guidance published by the Charity Commission.

#### **Review of the year**

The Trustees are pleased to report that the museum continues to be financially viable and continues to improve and expand.

We are once again grateful for the financial support from the Folkestone and Hythe District Council by the way of grants received under the Government Covid help schemes.

Work on the Blenheim and the Heinkel Bomber continued and we are currently looking to acquire further airframes that will suitably augment the Museum's collection.

The 'Spirit of the Few' memorial depicting 7 airmen was completed on schedule and unveiled to the public in July 2022.

#### **Financial status**

Admission fees income have increased from £76,995 to £99,469 this year. Donations have decreased from £30,314 to £29,782. Administrative costs have increased from £28,560 to £76,158 due to several factors including transportation costs in acquiring the larger exhibits, maintenance costs of the museum site and exhibits, a rise in energy costs and the appointment of our first full time paid employee.

The Trustees are pleased to report a surplus of £62,280 for the year. The detailed results of operations are shown in the Statement of Financial Activities on page 6. The Trustees consider that the charity's situation shown on page 6 is satisfactory.

## **KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

### **TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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#### **Financial status (continued)**

The Museum continues to hold investments in shares bequeathed by a former valued supporter of the museum, Mr P.J. Richardson. As shown in the accounts, the market value of these investments varies, but the Trustees believe that the reduction in growth is temporary and intend to retain the investments for the benefit of future growth and dividend potential.

The accounts do not reflect any values for donated assets. Furthermore, the Trustees consider that the market value of purchased exhibits, shown in the accounts at cost of £482,680, substantially exceeds this cost.

#### **Future plans**

The local Council District Plan has now been published and it shows parcels of land that have been allocated to the Museum. We are currently in negotiation with the Council as to the exact location and amount of land which will be used for Museum expansion.

#### **Reserves policy**

Current unrestricted reserves amount to £1,201,700 These are held in a mixture of exhibits, land & buildings, investments and cash.

#### **Risk assessment**

The Trustees have reviewed the major risks to which the charity is exposed and are satisfied that procedures are in place to mitigate these risks.

#### **Directors**

The Trustees, who are also Directors of the company are shown on Page 1. The directors are not subject to retirement by rotation. None of the Directors received any remuneration during the year.

#### **Trustees' Responsibilities**

Company and charity law requires the Trustees to prepare financial statements, which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company's business will continue;
- keep adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and that enable them to ensure that the financial statements comply with the Companies Act;
- be responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

**TRUSTEES' ANNUAL REPORT (INCLUDING DIRECTORS' REPORT)**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**Small company special provisions**

The report of the Trustees has been prepared in accordance with the Statement of Recommended Practice and the small company regime (Section 419(2) of the Companies Act 2006).

Approved by the Board, including in their capacity as company directors, and signed on behalf of the Board.



**P B Griffiths, FCA**  
**Secretary**

**Date:** 20 August 2023

**INDEPENDENT EXAMINERS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED ACCOUNTS OF KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

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I report on the accounts of the company for the year ended 31 December 2022 which are set out on pages 6 to 11.

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under Part 16 of the Companies Act 2006 and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

My examination was carried out in accordance with the 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 the seeking of explanations from you as 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.

In connection with my examination, no matter has come to my attention:

- a) which gives me reasonable cause to believe that, in any material respect, the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 have not been met, or are not consistent with the Charities SORP (FRS 102); or
- b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Michael Baker BA FCA  
On behalf of Charcroft Baker LLP  
Chartered Accountants and Statutory Auditors  
5 West Court  
Enterprise Road  
Maidstone  
Kent  
ME15 6JD

Date: 05/9/23

**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

	Notes	2022	2021
		£	£
<b>TURNOVER</b>	<b>2</b>	<b>99,469</b>	<b>76,995</b>
Administrative expenses		76,158	28,560
		<u>23,311</u>	<u>46,635</u>
Gain/(loss) on revaluation of investments		(660)	13,118
Donations and legacies		29,782	30,314
Income from investments		2,936	1,166
Other operating Income		6,911	24,521
Net income / (expenditure) on ordinary activities before and after taxation	<b>4</b>	<u>62,280</u>	<u>117,554</u>
Unrestricted Funds Brought Forward		<u>1,139,420</u>	<u>1,021,866</u>
Unrestricted Funds Carried Forward	<b>12</b>	<u>1,201,700</u>	<u>1,139,420</u>



**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>6</b>				
Museum Exhibits			482,680		466,957
Memorial			168,300		150,000
Plant & Equipment			3,193		3,065
Land & Buildings			138,158		138,158
			<u>792,331</u>		<u>758,180</u>
<b>CURRENT ASSETS</b>					
Investments	7	58,028		58,688	
Cash at bank and in hand		367,041		361,252	
		<u>425,069</u>		<u>419,940</u>	
<b>CREDITORS:</b>					
Amounts falling due within one year	8	15,700		1,200	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS</b>			<u>409,369</u>		<u>418,740</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,201,700</u>		<u>1,176,920</u>
<b>CREDITORS:</b>					
Amounts falling due after more than one year	9		-		37,500
			<u></u>		<u></u>
<b>NET ASSETS</b>			<u>1,201,700</u>		<u>1,139,420</u>
<b>CAPITAL AND RESERVES</b>					
Share Capital	10		-		-
Unrestricted funds			1,240,584		1,177,644
Fair value reserve			(38,884)		(38,224)
			<u></u>		<u></u>
<b>TOTAL UNRESTRICTED FUNDS</b>	<b>12</b>		<u>1,201,700</u>		<u>1,139,420</u>

Footnotes: PTO

**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2022**

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The Trustees acknowledge their responsibilities for:

- a) ensuring that the company keeps accounting records which comply with Section 386 and 387 of the Companies Act 2006 and
- b) preparing financial statements which give a true and fair view of the state of affairs on the company as at the end of each financial year and of its profit and loss for each financial year in accordance with the requirements of Section 394 and 395, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved by the Trustees

on.....15/1/2023..... and were signed on its behalf by:

.....  
D A Brocklehurst, MBE  
Trustee / Director

## **KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**

### **NOTES TO THE ACCOUNTS**

**YEAR ENDED 31<sup>st</sup> DECEMBER 2022**

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#### **1. STATUTORY INFORMATION**

Kent Battle of Britain Museum Trust Limited is a private company, limited by guarantee, registered in England and Wales. The company is also a charity registered with the Charity Commission. The company's registered office, company number and charity number can be found on the information page.

#### **2. ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015), the Companies Act 2006 and the Statement of Recommended Practice: Accounting and Reporting by Charities (FRS 102 SORP).

Kent Battle of Britain Museum Trust Limited meets the definition of a public benefit entity under FRS 102.

The Financial Statements have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid.

Depreciation – Fixed Assets are depreciated at rates calculated to write them off over their estimated lives as follows:

Plant & Equipment	25% of net book value
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No depreciation has been provided in respect of freehold buildings. In the opinion of the Trustees the residual value, being the amount that the company would currently obtain from the disposal of the freehold buildings, after deducting the estimated costs of disposal and if the property were of the age and in the condition expected at the end of its useful life, is not materially different to the amount included in the financial statements and as such any depreciation amount would be immaterial.

No depreciation has been provided on museum exhibits and the memorial as the Directors consider that, having regard to the nature of this class of assets, their useful economic life and residual value, any depreciation would be immaterial. The Trustees believe that the current value of exhibits substantially exceeds the amount shown as cost in these accounts.

The company has taken advantage of the exemption under FRS 102 not to prepare a cash flow statement, as the company qualifies as a small company.

Turnover represents museum admission fees.

Fixed asset investments in quoted shares are measured initially at cost and subsequently at fair value (market value) at the reporting date.

There are no material uncertainties about the charities ability to continue as a going concern.

**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED****NOTES TO THE ACCOUNTS (Continued)****YEAR ENDED 31<sup>ST</sup> DECEMBER 2022****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021: NIL).

**4. PROFIT ON ORDINARY ACTIVITIES**

	<b>2022</b>	<b>2021</b>
Profit on ordinary activities is stated after charging:-	<b>£</b>	<b>£</b>
Depreciation on Owned Assets	1,064	1,021
Directors' Emoluments:-	<u>          </u>	<u>          </u>
No Director of the Company received any remuneration during the period.		

**5. TAXATION**

The company is a registered charity. Consequently, it is exempt from corporation tax in respect of its trading income and interest received.

**6. TANGIBLE ASSETS**

	<b>Freehold Land &amp; Buildings</b>	<b>Exhibits</b>	<b>Memorial</b>	<b>Plant &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
At 1 <sup>st</sup> January 2022	183,198	466,957	150,000	22,763	822,918
Additions	-	15,723	18,300	1,192	34,809
Disposals	-	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 <sup>st</sup> December 2022	183,198	482,680	168,300	23,955	858,133
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>					
At 1 <sup>st</sup> January 2022	45,040	-	-	19,698	64,738
Charge for the year	-	-	-	1,064	1,064
Disposals	-	-	-	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 <sup>st</sup> December 2022	45,040	-	-	20,762	65,802
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net Book Value</b>					
At 31 <sup>st</sup> December 2022	138,158	482,680	168,300	3,193	792,331
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 31 <sup>st</sup> December 2021	138,158	466,957	150,000	3,065	785,180
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED****NOTES TO THE ACCOUNTS (Continued)****YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

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<b>7. CURRENT ASSET INVESTMENTS</b>	<b>2022</b>	<b>2021</b>
Listed Investments	58,028	56,688
	<hr/>	<hr/>
<b>8. CREDITORS</b>		
Amounts falling due within one year	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Accruals and Creditors	15,700	1,200
	<hr/>	<hr/>
<b>9. CREDITORS</b>		
Amounts falling due after more than one year	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other creditors	-	37,500
	<hr/>	<hr/>

Creditors due after more than one year for 2021 represents the balance due on the Battle of Britain memorial.

**10. SHARE CAPITAL**

The Company is limited by guarantee and therefore has no share capital.

**11. CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES**

The Trustees consider that there were no liabilities under this heading at the Balance Sheet date, requiring disclosure other than those created by normal trading operations.

**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED****NOTES TO THE ACCOUNTS (Continued)****YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

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**12. MOVEMENT IN RESERVES**

	<b>Retained Earnings £</b>	<b>Fair Value Reserve £</b>	<b>Unrestricted Funds £</b>
<b>Balance at 1 January 2021</b>	<b>1,073,208</b>	<b>(51,342)</b>	<b>1,021,866</b>
Profit	117,554	-	117,554
Transfer to fair value reserve	(13,118)	13,118	-
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2021</b>	<b>1,177,644</b>	<b>(38,224)</b>	<b>1,139,420</b>
	<hr/>	<hr/>	<hr/>
Profit	62,280	-	62,280
Transfer to fair value reserve	660	(660)	-
	<hr/>	<hr/>	<hr/>
<b>Balance of 31 December 2022</b>	<b>1,240,584</b>	<b>(38,884)</b>	<b>1,201,700</b>
	<hr/>	<hr/>	<hr/>

**13. TRANSACTIONS WITH TRUSTEES**

During the year, D Brocklehurst was reimbursed by the charity for expenses incurred on behalf of the Charity relating to payments for materials / exhibits, printing & stationery and travel costs. The total amount reimbursed was £13,700 (2021: £22,788).

**KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED****DETAILED PROFIT AND LOSS ACCOUNT****YEAR ENDED 31<sup>ST</sup> DECEMBER 2022**

Notes	2022		2021	
	£	£	£	£
Turnover: Admission fees		99,469		76,995
Gain/loss on revaluation of assets				
Gain/(Loss) on revaluation of investments		(660)		13,118
<b>ADMINISTRATIVE EXPENSES</b>				
Transport and Equipment hire	21,040		2,499	
Staff Wages	15,884		-	
Repairs and maintenance	10,957		2,841	
Electricity	10,538		4,243	
Rent and Rates	3,105		1,224	
Stationary, postage and telephone	2,250		3,686	
Advertising	1,414		2,208	
Insurance	5,341		5,301	
Accountancy and bookkeeping	4,220		3,560	
Bank charges	332		286	
Depreciation	1,064		1,021	
Sundry	13		1,691	
		76,158		28,560
		<u>22,651</u>		<u>61,553</u>
Other operating income:				
Donations	29,782		30,314	
Interest receivable	1,613		378	
Dividends	2,936		1,166	
Grants receivable	5,298		24,143	
		<u>39,629</u>		<u>56,001</u>
<b>PROFIT FOR FINANCIAL YEAR</b>		<u>62,280</u>		<u>117,554</u>
<b>TRANSFERRED TO RESERVES</b>				