

**KENT BATTLE OF BRITAIN MUSEUM
TRUST LIMITED**

UNAUDITED REPORT AND ACCOUNTS

YEAR ENDED 31 DECEMBER 2023

CONTENTS	PAGE
Information	1
Trustees' Report	2 - 4
Independent Examiners' Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 11
Detailed Profit and Loss Account	12

INFORMATION

Directors	D A Brocklehurst, MBE R Windrow D T Sutton E Hawkes J Richardson (Appointed 18/06/2023)
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 Maidstone 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 2023

The trustees present their annual report with the financial statements of the company for the year ended 31 December 2023.

Legal and administrative details

The company was incorporated on the 27th 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.

Work on the Blenheim and the Heinkel Bomber continued and with the help from specialists, we are embarking on the construction of a Westland Whirlwind airframe. We have continued to expand the museum's collection with some major purchases including a 1943 Double Decker Bus, a George VI telephone box, a Spitfire cockpit and some rare RAF and German uniforms.

To compliment the 'Spirit of the Few' memorial we have commissioned a further memorial 'The Last of the Few', a tribute to Group Captain John 'Paddy' Hemingway the last known survivor of the 'Few'. He turned 105 years old on 17th July 2024.

Financial status

Admission fees income have increased from £99,469 to £117,756 this year. Donations have decreased from £29,782 to £4,180 due to the cessation of Council Covid grants. Administrative costs have slightly increased from £76,158 to £79,870 but all remain at a satisfactory level.

The Trustees are pleased to report a surplus of £52,235 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 2023

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 £570,026, 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 £1,253,935 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 2023

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:

2nd September 2024

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

FOR THE YEAR ENDED 31ST DECEMBER 2023

I report on the accounts of the company for the year ended 31 December 2023 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: 02/09/24

KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	2023	2022
		£	£
TURNOVER	2	117,756	99,469
Administrative expenses		79,870	76,158
		<u>37,886</u>	<u>23,311</u>
Gain/(loss) on revaluation of investments		1,654	(660)
Donations and legacies		4,180	29,782
Income from investments		3,215	2,936
Other operating income		5,300	6,911
Net income / (expenditure) on ordinary activities before and after taxation	4	<u>52,235</u>	<u>62,280</u>
Unrestricted Funds Brought Forward		1,201,700	1,139,420
Unrestricted Funds Carried Forward	12	<u>1,253,935</u>	<u>1,201,700</u>

KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS	6				
Museum Exhibits			570,026		482,680
Memorial			183,480		168,300
Plant & Equipment			27,451		3,193
Land & Buildings			138,158		138,158
			<u>919,115</u>		<u>792,331</u>
CURRENT ASSETS					
Investments	7	59,682		58,028	
Cash at bank and in hand		293,526		367,041	
		<u>353,208</u>		<u>425,069</u>	
CREDITORS:					
Amounts falling due within one year	8	18,388		15,700	
		<u>18,388</u>		<u>15,700</u>	
NET CURRENT ASSETS			<u>334,820</u>		<u>409,369</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,253,935</u>		<u>1,201,700</u>
CAPITAL AND RESERVES					
Share Capital	9		-		-
Unrestricted funds			1,291,165		1,240,584
Fair value reserve			(37,230)		(38,884)
			<u>1,253,935</u>		<u>1,201,700</u>
TOTAL UNRESTRICTED FUNDS	11		<u>1,253,935</u>		<u>1,201,700</u>

Footnotes: PTO

KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2023

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 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 21/12/2023 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 31st DECEMBER 2023

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 31ST DECEMBER 2023****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2022: 1).

4. PROFIT ON ORDINARY ACTIVITIES

	2023	2022
Profit on ordinary activities is stated after charging:-	£	£
Depreciation on Owned Assets	4,378	1,064
Directors' Emoluments:-		
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

	Freehold Land & Buildings	Exhibits	Memorial	Plant & Equipment	Total
	£	£	£	£	£
Cost					
At 1 st January 2023	183,198	482,680	168,300	23,955	858,133
Additions	-	87,346	15,180	28,636	131,162
Disposals	-	-	-	-	-
At 31 st December 2023	183,198	570,026	183,480	52,591	989,295
Depreciation					
At 1 st January 2023	45,040	-	-	20,762	65,802
Charge for the year	-	-	-	4,378	4,378
Disposals	-	-	-	-	-
At 31 st December 2023	45,040	-	-	25,140	70,180
Net Book Value					
At 31 st December 2023	138,158	570,026	183,480	27,451	919,115
At 31 st December 2022	138,158	482,680	168,300	3,193	792,331

KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**NOTES TO THE ACCOUNTS (Continued)****YEAR ENDED 31ST DECEMBER 2023**

7. CURRENT ASSET INVESTMENTS	2023	2022
Listed Investments	59,682	58,028
	<hr/>	<hr/>

8. CREDITORS	2023	2022
Amounts falling due within one year		
	£	£
Accruals and Creditors	18,388	15,700
	<hr/>	<hr/>

9. SHARE CAPITAL

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

10. 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.

11. MOVEMENT IN RESERVES

	Retained Earnings £	Fair Value Reserve £	Unrestricted Funds £
Balance at 1 January 2022	1,177,644	(38,224)	1,139,420
Profit	62,280	-	62,280
Transfer to fair value reserve	660	(660)	-
Balance at 31 December 2022	1,240,584	(38,884)	1,201,700
Profit	52,235	-	52,235
Transfer to fair value reserve	(1,654)	1,654	-
Balance of 31 December 2023	1,291,165	(37,230)	1,253,935

12. 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 £15,388 (2022: £13,700).

KENT BATTLE OF BRITAIN MUSEUM TRUST LIMITED**DETAILED PROFIT AND LOSS ACCOUNT****YEAR ENDED 31ST DECEMBER 2023**

Notes	2023		2022	
	£	£	£	£
Turnover: Admission fees		117,756		99,469
Gain/loss on revaluation of assets				
Gain/(Loss) on revaluation of investments		1,654		(660)
ADMINISTRATIVE EXPENSES				
Transport and Equipment hire	11,503		21,040	
Staff Wages	21,730		15,884	
Repairs and maintenance	8,158		10,957	
Electricity	13,768		10,538	
Rent and Rates	5,402		3,105	
Stationary, postage and telephone	2,311		2,250	
Advertising	3,317		1,414	
Insurance	5,405		5,341	
Accountancy and bookkeeping	3,480		4,220	
Bank charges	270		332	
Depreciation	4,378		1,064	
Sundry	148		13	
		79,870		76,158
		<hr/>		<hr/>
		39,540		22,651
Other operating income:				
Donations	4,180		29,782	
Interest receivable	5,300		1,613	
Dividends	3,215		2,936	
Grants receivable	-		5,298	
	<hr/>		<hr/>	
		12,695		39,629
		<hr/>		<hr/>
PROFIT FOR FINANCIAL YEAR				
TRANSFERRED TO RESERVES		52,235		62,280
		<hr/>		<hr/>